

Acorns Nursery School

Charity No. 1028177

Trustees' Report and Unaudited Accounts

31 August 2023

Acorns Nursery School
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**Acorns Nursery School
Trustees Annual Report**

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 August 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1028177

Principal Office

The Village Hall

Shackleford

GU8 6AE

Address Line 5

Trustees

The following trustees served during the year:

C.Goodwin

G.Attrill

T.Houlden-
Stanley

Accountants

MHM Accounting Solutions

13 Mapledrakes Close

Ewhurst

GU6 7QR

ACORNS NURSERY SCHOOL, SHACKLEFORD

ANNUAL GENERAL MEETING

CHAIRPERSON'S REPORT

This is a review of the year September 2022 to August 2023.

The Nursery

Acorns continues to be an extremely popular choice in the local area, with the nursery being at full capacity come the end of the summer term. Popularity is mainly driven by word of mouth and siblings of previous attendees. Acorns children benefit from an experienced, enthusiastic staff team, most of whom have been with us for many years. Acorns' ethos is that children learn best through play when happy and nurtured, gaining social skills and independence to make them confident learners who leave ready for their ongoing education. Strong links to local schools ensure Acorns prepares the children in the best way possible for their next step.

Staff updates

Beatty Currier continues to lead the team, with Karen Bennett as Deputy.

Ivana Denora and Gemma Strange joined the team in September/October to fill the space Karen Pybis left in Summer '22. Gemma joins on a Level 3 Apprenticeship (through Brighter Beginnings), which is due to be completed in August 2024. Ivana has been known to the nursery for years, as nanny to a local family. She is studying languages at university, but has found a love for children that she wants to develop. We also have Rosa Garrett working one day a week. All three new members of staff have been popular with the children.

Following several conversations with Beatty, Karen Pybis returned to Acorns in Spring '23 for 2 mornings a week, to focus on SEN children (for which she was trained by Acorns before her departure) and the educational offering of Acorns. Marion continues to support when needed.

Staff also participated in training throughout the year, including a full Pediatric First Aid course. Beatty attended Jury Duty in December 2022. Several members of staff had time off due to illness throughout the year.

The committee

Acorns is a non-profit making registered charity, and needs a committee of current parents to fulfil its constitution. One of the committee's key roles is to fundraise additional monies to supplement the regular income of Acorns, alongside overseeing the business management and good governance of the nursery.

The fixed basic, everyday costs and expenses (e.g. the rent on the hall, business rates, insurance, staff salaries, materials and perishables) are generally covered by income from FEE and FEET funding and parents as part of the voluntary contributions. Investment into the nursery to cover any additional resources or improvements to the setting itself is funded by events organised by the committee and parents, and donations from local community groups. It also receives EYPP (Early Years Pupil Premium) and Deprivation Funding, which is to be spent on resources in the nursery that would most benefit those children eligible.

The volunteer committee this year has been: -

Chair: Caty Goodwin
Treasurer: Tamsyn Houlden-Stanley
Secretary: Gemma Attrill

Open Committee Members: Helen Butcher, Jenny Orpin

Fundraising

Events Held:	
Autumn Term	Coffee morning
	Cake sale
	Christmas hamper raffle
	Christmas bundles
	Wreath Making
Spring Term	Coffee morning and cake sale
	Dads' Stay and Play
	Easter Family Fun Day
Summer Term	Shackleford fete
	Sale of Children's "End of Year" photographs
	Coronation Bake sale
	Leavers Art Gallery evening

Fundraising was ever-present with several key events taking place. We ran a hugely successful Wreath Making evening in December, thanks to the time and effort from one of our nursery parents. Alongside making the wreath itself, the 15 mums who came also enjoyed some nibbles, drinks and festive fun. The feedback was so positive, we already are planning an evening in December 2023. We had planned a morning in the Christmas holidays for childrens' craft, however due to a number of illnesses doing the rounds we made the decision to cancel. We had a very lovely Dads' Stay and Play in March, with lots of dads, grandpas and uncles in attendance. They helped their child make something special for Mother's Day and enjoyed a bacon sandwich too! Again, really well received and we hope to do the same again next year. In April came another Easter Family Fun day. The weather was not as kind this year but we still had a good turnout with some great prizes won and many hot-cross buns eaten.

Summer term is always a busy one and no less so this year. The Shackleford Fete was a fantastic day again, with the team running the ever popular cake stall and children's games. The money raised from the fete all goes into one pot, but we were fortunate to receive a generous portion of the takings (£1500). The year was rounded off with the Leaver's Art Gallery which is always a highlight of the year. The staff put a lot of thought and time into the Gallery, which is not only a fantastic fundraiser but is also a truly special occasion for the leavers.

The Blue Cabin in the garden has needed replacing for some time, and thanks to our fundraising and a generous donation from the Puttenham Bonfire, we have now been able to purchase a new one! This is a fantastic achievement and really is a wonderful resource for the nursery. We're all very excited for the installation later in the year.

We have been able to fund a number of other improvements to the nursery and the children's experience including;

- New sand/bark for the outdoor play equipment
- New oven
- New and repaired fencing
- Updated furniture; moving further away from brightly coloured plastic to create a more natural, calm setting
- New learning equipment and toys, both inside and outdoors

As well as raising money for the nursery itself, Acorns participates in national charitable activities and raised money this year for Children in Need, Red Nose Day, MacMillan, the Children's Trust and Save the Children.

We will be focusing our fundraising efforts on raising money for an improved mud kitchen, updating the gravel pit, rubber matting around the sandpit and pirate ship and continued development of the woodland area.

School preparation

As a parent of a "leaver" this year, I was so impressed with the way my son was prepared for school. The time and effort the staff put into preparing the children, when the time comes, for the start of school is a real strength of the nursery. Key initiatives designed to help with this transition include:

- Uniform "dress up" to get children used to their new school uniform,
- Changing for PE lessons independently (part of the EYFS curriculum),
- School preparation evening for parents - this is highly informative and helpful,
- Communication with each school, including teacher visits, so all key info is passed on and their new teachers know the incoming child.

I know the staff are already looking at ways this "preparation" can be improved even further in future years.

Speech and language

Speech and language has always been a passion for Acorns but sadly for a child to be seen on the NHS the waitlist is exceptionally long. Louise (Speech Therapist) from Chattertots has been coming to Acorns for the past 6 years to help children with their speech and language needs. These children are carefully selected by Acorns based on need (the team will identify children with the ECAT). The first term of 1-1 sessions is paid for by Acorns, then going forward Acorns covers the majority of cost but does ask for a contribution from the families involved.

Breakfast Club

Acorns introduced a Breakfast Club in September, starting at 8.30am and serving a simple breakfast for those children signed up. It has proven popular among parents who need to get to work/drop off elsewhere or simply find the timing more convenient, and we are seeing sign-up numbers increase for September 2023.

Fee increase

As we are all aware, the cost of living has gone up significantly in recent years and just because we are a Charity, it does not mean we are immune from cost inflation. Beatty and I spent a lot of time looking at all income and out-goings early in 2023, and took the decision that we needed to increase the nursery fees from September 2023. We do understand that putting up fees has an impact on families, but to ensure Acorns is able to meet its operating costs and provide the level of care the nursery is known for, it was unavoidable. We continue to offer support to families that may struggle with the fees, and will always do what we can to give children the best start regardless of their background.

Part of the reason we needed to increase fees is to ensure we are paying our staff fairly in order to ensure retention; staff pay will therefore be reviewed in 2023/24.

Monty's death

Sadly, we cannot finish the year without acknowledging the death of a much-loved little boy who had recently started at Acorns. In June 2023, Monty Johnson tragically died, following a short illness. The Johnson family are friends of the nursery and his death was felt acutely by the staff and wider community.

Despite the profound emotional impact Monty's loss had, on a practical level the staff carried on and must be praised for their resilience and ability to maintain normality for the children at nursery in what were exceptionally challenging circumstances.

I would like to particularly thank Beatty for her remarkable handling of one of the hardest situations the nursery has ever experienced.

Summary

With Covid another year behind us and the impact it has on the nursery ebbing further away, we started in September 2022 much more positively than the previous year.

The staff spent a lot of time over the summer holidays preparing the nursery (inside and out) for the year ahead. We had 11 new starters in September, (1 more in January and 5 more in April) all of whom enjoyed the Stay and Play days run over the holidays as part of the settling in process.

To welcome parents back, old and new, we ran a coffee and cake morning shortly after term started. This has previously provided the committee with an opportunity to recruit new members, although this year there were no new volunteers; we hope to have more success in September 2024.

The year was punctuated with key events in British society, starting with the sad passing of HM Queen Elizabeth II and rounded off with the coronation of HM King Charles III. A Bank Holiday was taken for the funeral of the late Queen and again to allow celebrations and festivities for the Coronation.

The Christmas singing at the Church was a highlight for both children and parents, as well as the children's performance at the Shackleford Fete. At the end of the summer term, a lovely picnic was held in Godalming to celebrate the start of the holidays.

Work didn't stop over the summer, with parent helpers coming into the nursery to help prepare the woodland area at the back of the garden. A new gate was installed, tonnes of leaf mould cleared and branches removed. This element of Forest School will be a great addition to Acorns next year. For this, and for several other occasions throughout the year, I would like to say an enormous thank you to all parents and carers.

As Chair, I feel very fortunate to see two sides to Acorns. One as a parent - where my children look forward to going to nursery. They come home happy, telling me funny stories about their days and the staff looking after them, or what they learnt. But I also get to see behind the scenes; how hard the staff work, how much they care for each child and how hard it can be.

Acorns is what it is thanks to the effort put in by everyone, however small or large - thank you for creating our community. I hope we can continue to nurture this for many years to come.

Committee 2023-2024

The Committee for 2023 -2024 needs to be appointed. Members have been proposed and seconded as below:

New committee nominees and roles

Chair: **Caty Goodwin**

Propose: Gemma Attrill

2nd: Helen Butcher

Treasurer: **Tamsyn Houlden-Stanley**

Propose : Caty Goodwin

2nd: Jennifer Orpin

Secretary: **Gemma Attrill**

Propose: Tamsyn Houlden-Stanley

2nd: Caty Goodwin

Open Committee Members: **Jennifer Orpin, Helen Butcher**

Propose: Caty Goodwin

2nd: Gemma Attrill

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are 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 Trustees are 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 on behalf of the charity's trustees



C. Goodwin

Trustee

31 August 2023

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 financial statements of Acorns Nursery School for the year ended 31 August 2023.

Responsibilities and basis of report

As the charity's trustees 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 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 financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

M H Matthews FCCA FMAAT

M H Matthews FCCA Association of Certified
Chartered Accountants
MHM Accounting Solutions
13 Mapledrakes Close
Ewhurst

GU6 7QR
31 August 2023

Acorns Nursery School
Statement of Financial Activities
for the year ended 31 August 2023

		Unrestricted		
		funds	Total funds	Total funds
		2023	2023	2022
	Notes	£	£	£
Income and endowments from:				
Donations and legacies	3	3,008	3,008	2,247
Charitable activities	4	3,329	3,329	3,411
Other trading activities	5	94,948	94,948	85,309
Other	6	66,465	66,465	66,245
Total		167,750	167,750	157,212
Expenditure on:				
Raising funds	7	412	412	-
Other	8	151,464	151,464	145,207
Total		151,876	151,876	145,207
Net losses on investments		(1)	(1)	-
Net income	9	15,873	15,873	12,005
Transfers between funds		-	-	-
Net income before other gains/(losses)		15,873	15,873	12,005
Other gains and losses				
Net movement in funds		15,873	15,873	12,005
Reconciliation of funds:				
Total funds brought forward		58,814	58,814	46,809
Total funds carried forward		74,687	74,687	58,814

Acorns Nursery School**Balance Sheet**

at 31 August 2023

Charity No. 1028177

		2023	2022
		£	£
Fixed assets			
Tangible assets	11	29,501	14,146
		<u>29,501</u>	<u>14,146</u>
Current assets			
Debtors	12	768	838
Cash at bank and in hand		76,311	62,568
		<u>77,079</u>	<u>63,406</u>
Creditors: Amount falling due within one year	13	<u>(31,893)</u>	<u>(18,738)</u>
Net current assets		45,186	44,668
Total assets less current liabilities		<u>74,687</u>	<u>58,814</u>
Net assets excluding pension asset or liability		<u>74,687</u>	<u>58,814</u>
Total net assets		<u><u>74,687</u></u>	<u><u>58,814</u></u>
The funds of the charity			
Restricted funds	14		
Unrestricted funds	14		
General funds		74,688	58,814
		<u>74,688</u>	<u>58,814</u>
Reserves	14		
Revaluation reserve		(1)	-
		<u>(1)</u>	<u>-</u>
Total funds		<u><u>74,687</u></u>	<u><u>58,814</u></u>

Approved by the trustees on 31 August 2023

And signed on their behalf by:



C. Goodwin

Trustee

31 August 2023

**Acorns Nursery School
Notes to the Accounts**

for the year ended 31 August 2023

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.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

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

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

**Acorns Nursery School
Notes to the Accounts**

2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	2,247	2,247
Charitable activities	3,411	3,411
Other trading activities	85,309	85,309
Other	66,245	66,245
Total	<u>157,212</u>	<u>157,212</u>
Expenditure on:		
Other	145,207	145,207
Total	<u>145,207</u>	<u>145,207</u>
Net income	<u>12,005</u>	<u>12,005</u>
Net income before other gains/(losses)	12,005	12,005
Other gains and losses:		
Net movement in funds	<u>12,005</u>	<u>12,005</u>
Reconciliation of funds:		
Total funds brought forward	46,809	46,809
Total funds carried forward	<u>58,814</u>	<u>58,814</u>

3 Income from donations and legacies

	Unrestricted	Total 2023	Total 2022
	£	£	£
Donations	3,008	3,008	2,247
	<u>3,008</u>	<u>3,008</u>	<u>2,247</u>

4 Income from charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Fund raising	3,329	3,329	3,411
	<u>3,329</u>	<u>3,329</u>	<u>3,411</u>

Acorns Nursery School
Notes to the Accounts

5 Income from other trading activities

	Unrestricted	Total	Total
		2023	2022
	£	£	£
Fees	93,860	93,860	86,235
Registrations	1,500	1,500	1,445
Discounts	(855)	(855)	(3,129)
Sweatshirts	443	443	758
	<u>94,948</u>	<u>94,948</u>	<u>85,309</u>

6 Other income

	Unrestricted	Total	Total
		2023	2022
	£	£	£
Grants	66,465	66,465	66,245
	<u>66,465</u>	<u>66,465</u>	<u>66,245</u>

7 Expenditure on raising funds

	Unrestricted	Total	Total
		2023	2022
	£	£	£
<i>Fundraising trading costs</i>			
Fees	412	412	-
	<u>412</u>	<u>412</u>	<u>-</u>

8 Other expenditure

	Unrestricted	Total	Total
		2023	2022
	£	£	£
Educational Products	7,739	7,739	7,450
	2,643	2,643	1,450
	100	100	-
Employee costs	112,333	112,333	104,337
Premises costs	17,587	17,587	17,605
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	2,546	2,546	931
General administrative costs	4,061	4,061	6,798
Legal and professional costs	4,455	4,455	6,636
	<u>151,464</u>	<u>151,464</u>	<u>145,207</u>

9 Net income before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	2,546	931

Acorns Nursery School
Notes to the Accounts

10 Staff costs

	2023	2022
Salaries and wages	106,620	99,209
Social security costs	-	414
Pension costs	2,781	2,468
	<u>109,401</u>	<u>102,091</u>

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

11 Tangible fixed assets

	£	£
Cost or revaluation		
At 1 September 2022	43,470	43,470
Additions	17,902	17,902
At 31 August 2023	<u>61,372</u>	<u>61,372</u>
Depreciation and impairment		
At 1 September 2022	29,325	29,325
Depreciation charge for the year	2,546	2,546
At 31 August 2023	<u>31,871</u>	<u>31,871</u>
Net book values		
At 31 August 2023	<u>29,501</u>	<u>29,501</u>
At 31 August 2022	<u>14,145</u>	<u>14,145</u>

12 Debtors

	2023	2022
	£	£
Trade debtors	768	838
	<u>768</u>	<u>838</u>

13 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Trade creditors	9,904	9,904
Other taxes and social security	503	618
Other creditors	582	506
Accruals	19,554	6,360
Deferred income	1,350	1,350
	<u>31,893</u>	<u>18,738</u>

Acorns Nursery School
Notes to the Accounts

14 Movement in funds

	At 1 September 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 31 August 2023 £
Restricted funds:				
Unrestricted funds:				
General funds	58,814	167,750	(151,876)	74,688
Revaluation Reserves:				
Revaluation fund	-	(1)		(1)
<i>Total revaluation reserves</i>	<u>-</u>	<u>(1)</u>		<u>(1)</u>
Total funds	<u>58,814</u>	<u>167,749</u>	<u>(151,876)</u>	<u>74,687</u>

Purposes and restrictions in relation to the funds:

Revaluation reserves Represent the amount by which investments exceed their historical cost.

15 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	29,501	29,501
Net current assets	45,186	45,186
	<u>74,687</u>	<u>74,687</u>

16 Reconciliation of net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash and cash equivalents	62,568	13,743	76,311
	<u>62,568</u>	<u>13,743</u>	<u>76,311</u>
Net debt	<u>62,568</u>	<u>13,743</u>	<u>76,311</u>

Acorns Nursery School

Notes to the Accounts

17 Commitments

Operating lease commitments

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

	2023	2023	2022	2022
	Land and buildings	Other	Land and buildings	Other
	£	£	£	£

Operating leases with expiry date:

Pension commitments

	2023	2022
	£	£
The pension cost charge to the charity amounted to:	<u>2,781</u>	<u>2,468</u>

Acorns Nursery School
Statement of Cash flows
for the year ended 31 August 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	15,873	12,005
Adjustments for:		
Depreciation of property, plant and equipment	2,546	931
Dividends, interest and rents from investments	(66,465)	(66,245)
Decrease/(Increase) in trade and other receivables	70	(436)
Increase in trade and other payables	13,155	6,545
Net cash used in operating activities	<u>(34,821)</u>	<u>(47,200)</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(17,902)	(9,904)
Dividends, interest and rents from investments	66,465	66,245
Net cash from investing activities	<u>48,563</u>	<u>56,341</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	13,742	9,141
Cash and cash equivalents at the beginning of the year	62,568	53,428
Cash and cash equivalents at the end of the year	<u>76,310</u>	<u>62,569</u>
Components of cash and cash equivalents		
Cash and bank balances	76,311	62,568
	<u>76,311</u>	<u>62,568</u>

Acorns Nursery School
Detailed Statement of Financial Activities
for the year ended 31 August 2023

	Unrestricted		
	funds	Total funds	Total funds
	2023	2023	2022
	£	£	£
Income and endowments from:			
Donations and legacies			
Donations	3,008	3,008	2,247
	<u>3,008</u>	<u>3,008</u>	<u>2,247</u>
Charitable activities			
Fund raising	3,329	3,329	3,411
	<u>3,329</u>	<u>3,329</u>	<u>3,411</u>
Other trading activities			
Fees	93,860	93,860	86,235
Registrations	1,500	1,500	1,445
Discounts	(855)	(855)	(3,129)
Sweatshirts	443	443	758
	<u>94,948</u>	<u>94,948</u>	<u>85,309</u>
Other			
Grants	66,465	66,465	66,245
	<u>66,465</u>	<u>66,465</u>	<u>66,245</u>
Total income and endowments	167,750	167,750	157,212
Expenditure on:			
Costs of other trading activities			
Fees	412	412	-
	<u>412</u>	<u>412</u>	<u>-</u>
Total of expenditure on raising funds	412	412	-
Other expenditure			
Educational Products	7,739	7,739	7,450
	2,643	2,643	1,450
	100	100	-
	<u>10,482</u>	<u>10,482</u>	<u>8,900</u>
Employee costs			
Salaries/wages	106,620	106,620	99,209
Employer's NIC	-	-	414
Pension costs	2,781	2,781	2,468
Staff training	2,864	2,864	1,910
Staff welfare	68	68	336
	<u>112,333</u>	<u>112,333</u>	<u>104,337</u>
Premises costs			
Rent	14,364	14,364	14,364
Premises cleaning	1,918	1,918	2,406

Acorns Nursery School
Detailed Statement of Financial Activities

Premises repairs and maintenance	1,305	1,305	835
	<u>17,587</u>	<u>17,587</u>	<u>17,605</u>
General administrative costs, including depreciation and amortisation			
Depreciation of	2,546	2,546	931
Bank charges	(281)	(281)	(6)
General insurances	945	945	917
Postage and couriers	1,286	1,286	1,845
Software, IT support and related costs	455	455	1,057
Subscriptions	633	633	621
Sundry expenses	-	-	62
Telephone, fax and broadband	1,023	1,023	2,302
	<u>6,607</u>	<u>6,607</u>	<u>7,729</u>
Legal and professional costs			
Audit/Independent examination fees	360	360	360
Accountancy and bookkeeping	2,895	2,895	3,808
Other legal and professional costs	1,200	1,200	2,468
	<u>4,455</u>	<u>4,455</u>	<u>6,636</u>
Total of expenditure of other costs	<u>151,464</u>	<u>151,464</u>	<u>145,207</u>
Total expenditure	151,876	151,876	145,207
Net losses on investments	(1)	(1)	-
	<u>15,873</u>	<u>15,873</u>	<u>12,005</u>
Net income			
Net income before other gains/(losses)	15,873	15,873	12,005
Other Gains	-	-	-
	<u>15,873</u>	<u>15,873</u>	<u>12,005</u>
Net movement in funds	15,873	15,873	12,005
Reconciliation of funds:			
Total funds brought forward	58,814	58,814	46,809
Total funds carried forward	<u>74,687</u>	<u>74,687</u>	<u>58,814</u>