

Acorn Children's Club
Trustees' report and financial statements
for the year ended 31 March 2022

ACORN CHILDRENS CLUB

CONTENTS

Page

Table of Contents

LEGAL AND ADMINISTRATIVE INFORMATION.....	3
TRUSTEES REPORT	4
FINANCIAL REVIEW	5
INDEPENDENT EXAMINERS' REPORT	6
STATEMENT OF FINANCIAL ACTIVITIES	7
BALANCE SHEET	8
NOTES TO THE FINANCIAL STATEMENTS	9

ACORN CHILDRENS CLUB

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	803672
Registered office	Ackroyd Community Centre Ackroyd Road London SE23 1DL
Trustees	K Johnson J Leader B Acheampong Y Mitchison E O'Brien S Johnny E Phillips
Independent Examiner	Andrew Passer FIFA
Accountants	Savvy Accounting

TRUSTEES REPORT

The trustees present their report and the financial statements for the year ended 31 March 2022. The trustees who served during the year and up to the date of this report are set out on page 1.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Acorn Children's Club (the Club) is an unincorporated charity controlled by constitution. The constitution was adopted on 11 January 1982. The Club became registered as Charity on 11 July 1990.

Recruitment and Appointment of New Trustees

Trustees are appointed by the members of the Club and serve for one year, after which they may put themselves forward for re-appointment. The trustees meet monthly, except during the summer holidays.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed, and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

The Club's objective is to promote the care and education of children between the ages of four and eleven who live, or attend a school, within the area covered by the Ackroyd Community Association, who need care during out of school hours and school holidays. It aims to do this by providing a safe and secure environment where children can play and learn.

The Club's other objective is to advance the education and training of our staff providing this service.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives of the charity.

ACHIEVEMENTS AND PERFORMANCE

Charitable Activities

The Club has continued to successfully operate its after school club and holiday play schemes, running supervised sessions for children aged between 4 and 11 reaching over 90 families.

Financial Performance

The club's financial performance was stable in FY2021, though the expenditure exceeded the income by £2,700. This had been the case more or less in recent years as staff wages were raised in an effort to keep up with inflation and to invest in staff training and toys for children, whilst maintaining fees at the same level. We have enough reserves to absorb the balance.

Fund Raising Activities

The Club is seeking more funding for holiday play schemes by exploring various options such as grants from donor agencies, holding fund-raising events and providing increased childcare facilities.

The Club also reviews other fund-raising options on an ongoing basis.

FINANCIAL REVIEW

Reserves Policy

The Club's policy is to maintain unrestricted funds to ensure that we have the funds to deal with any unforeseen circumstances arising in the year such as staff sickness. This also allows us to meet our obligations if the Club were to close. These are free reserves, equivalent to at least three months operating expenses.

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).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which 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. 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. The trustees confirm that they have complied with their duty in section 17(5) of the Charities (Accounts and Reports) regulations 2008 to have due regard to public benefit guidance published by the Charity Commission.

On behalf of the board

K Johnson
Trustee
30 January 2023

Acorn Children's Club
For the year ended 31 March 2022

INDEPENDENT EXAMINERS' REPORT

I report on the accounts of Acorn Children's Club for the year ended 31 March 2022 set out on pages 2 to 10.

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).

I report in respect of my examination of the Trust'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 am qualified to undertake the examination by being a qualified member of the Institute of Financial Accountants

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- The accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts did not accord with the accounting 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 requirements 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.

ANDREW PASSER FIFA
20 Sunningdale Close
Stanmore
HA7 3QL

30 January 2023

Independent examiner

Acorn Children's Club
For the year ended 31 March 2022

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2022

	Notes	Unrestricted Funds £	2022 Total £	2021 Total £
Incoming resources				
Incoming resources from generating funds:				
Grant income	2	-	-	40,605
Investment income	3	7	7	1
Charitable activities	4	102,061	102,061	30,429
Total incoming resources		<u>102,068</u>	<u>102,068</u>	<u>71,035</u>
Resources expended				
Charitable activities	5	104,715	104,715	75,901
Total resources expended		<u>104,715</u>	<u>104,715</u>	<u>75,901</u>
Net Income after total resources expended				
		<u>(2,647)</u>	<u>(2,647)</u>	<u>(4,555)</u>
Total funds brought forward				
		<u>102,850</u>	<u>102,850</u>	<u>107,405</u>
Total funds carried forward				
		<u>100,203</u>	<u>100,203</u>	<u>102,850</u>

The notes on pages 7 to 10 form an integral part of these financial statements.

Acorn Children's Club
For the year ended 31 March 2022

BALANCE SHEET

as at 31 March 2022

	Notes	2022		2021	
		£	£	£	£
Fixed Assets					
Tangible Assets		-		417	
Current assets					
Debtors	7	207		-	
Cash at bank and in hand		117,816		120,488	
		<u>118,023</u>		<u>120,488</u>	
Creditors: amounts falling due within one year	8	<u>(17,820)</u>		<u>(18,055)</u>	
Net current assets			100,203		102,433
Net assets			<u>100,203</u>		<u>102,850</u>
Funds	9				
Unrestricted income funds			100,203		102,850
Total funds			<u>100,203</u>		<u>102,850</u>

The financial statements were approved by the trustees on 30 January 2023 and signed on its behalf by

K Johnson
Trustee

The notes on pages 7 to 10 form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

Basis of accounting

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011.

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Income from investments is included in the year in which it is receivable.

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Defined contribution pension schemes

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

Depreciation

Depreciation is calculated so as to write the cost of an asset, less its residual value off over three years.

Acorn Children's Club
For the year ended 31 March 2022

2. Grants	Unrestricted funds £	2022 Total £	2021 Total £
Covid 19 Job Retention Scheme	-	-	40,605

3. Investment income	Unrestricted funds £	2022 Total £	2021 Total £
Bank interest receivable	7	7	1

4. Incoming resources from charitable activities	Unrestricted funds £	2022 Total £	2021 Total £
Fees receivable	102,061	102,061	30,429

5. Costs of charitable activities - by activity	Activities undertaken directly £	2022 Total £	2021 Total £
After school Club	91,998	91,998	69,629
Playscheme	5,809	5,809	2,145
Stay & play	1,921	1,921	1,016
Breakfast Club	2,987	2,987	1,800
Governance cost	2,000	2,000	1,000
	<u>104,715</u>	<u>104,715</u>	<u>75,590</u>

Acorn Children's Club
For the year ended 31 March 2022

6. Employees

Employment costs	2022	2021
	£	£
Wages and salaries	78,128	62,507
Pension costs	735	509
Other costs	-	-
	<u>78,863</u>	<u>63,016</u>

No employee received emoluments of more than £60,000 (2021: None).

Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

	2022	2021
	Number	Number
Management and leadership	<u>5</u>	<u>5</u>

Pension costs

The company operates a workplace pension scheme, which is a defined contribution scheme in respect of the staff. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and was as follows:

	2022	2021
	£	£
Pension charge	735	509
	=====	=====

7. Debtors

	2022	2021
	£	£
Trade debtors	207	-
Other debtors	-	-
	<u>207</u>	<u>-</u>

For the year ended 31 March 2022

8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Fees invoiced in advance	-	-
Other taxes and social security	450	717
Other creditors	16,370	16,338
Accruals and deferred income	1,000	1,000
	<u>17,820</u>	<u>18,055</u>

9. Analysis of net assets between funds

	Unrestricted funds	Total funds
	£	£
Fund balances at 31st March 2022 as represented by:		
Fixed assets		417
Current assets	118,023	120,488
Current liabilities	(17,820)	(18,055)
	<u>100,203</u>	<u>102,850</u>

Unrestricted funds

	At 1 January 2021	Incoming resources	Outgoing resources	At 31 December 2022
	£	£	£	£
Unrestricted funds	<u>102,850</u>	<u>102,068</u>	<u>(104,715)</u>	<u>100,203</u>

Purpose of unrestricted funds

Unrestricted funds may be used for any purpose described in the governing documents

Acorn Children's Club

Detailed statement of financial activities

For the year ended 31 March 2022

Acorn Children's Club

Detailed statement of financial activities

For the year ended 31 March 2022

	2022	2021
	£	£
Incoming resources from generating funds		
Grant income	-	40,605
Investment income	7	1
Parents fees	102,061	30,429
	<hr/>	<hr/>
	<u>102,068</u>	<u>71,035</u>
Resources expended		
Food	7,737	2,588
Outings	380	-
Rent	7,609	3,437
Toys & Other Materials	3,143	1,312
Bank Charges	191	157
Insurance Expense	645	595
Accountancy and Professional fees	4,282	3,466
Miscellaneous Expense	127	-
Office Expenditure	518	120
Pension	735	509
Wages	78,128	62,507
Postage and Delivery	-	10
Telephone & Internet	523	351
Training & Subscriptions	8	99
Travel and Meals	272	21
Depreciation	417	418

Acorn Children's Club

Detailed statement of financial activities

For the year ended 31 March 2022

TOTAL RESOURCES EXPENDED

104,715

75,590

NET INCOME

(2,647)

(4,555)