

Gipsey Bridge Pre School

Accounts for the Year Ending 31st August 2021

Prepared by
Fastax
20-22 South Street
Boston
Lincs
PE21 6HT

Accountants, Tax Advisors, Bookkeepers & Payroll Processors

Gipsey Bridge Pre School
Accounts for the Year Ending 31st August 2021

Charity Information & Contents

Trustees

Maxine Holland
Kelly Waller
Rachael Peacock
Emily Booth
Ruth Mountain
Grace Hutton
Kate Dean
Rachael Gedney
Elaine Mitchell

Charity Number

1101174

Registered Office

2 Leagate Road
Gipsey Bridge
Boston
Lincs
PE22 7BP

Business Address

2 Leagate Road
Gipsey Bridge
Boston
Lincs
PE22 7BP

Accountants

Fastax
20-22 South Street
Boston
Lincs
PE21 6HT

Contents

Page 1	Trustees Report
Page 2	Accountants Report
Page 3	Trading Account
Page 4	Balance Sheet
Page 5	Notes

Gipsey Bridge Pre School
Accounts for the Year Ending 31st August 2021

Trustees Report for the Year Ending 31st August 2021

The Trustees present their annual report on the affairs of the Charity and the accounts which have been prepared in accordance with the accountants report.

Names of Trustees

The Trustees of the Charity and their beneficial interest in the share capital is as stated below:

Name

Maxine Holland
Kelly Waller
Rachael Peacock
Emily Booth
Ruth Mountain
Grace Hutton
Kate Dean
Rachael Gedney
Elaine Mitchell

Principal Activities

The principal activity of the Charity through the period has been to Provide education to children Pre School

Abbreviated Report

The report of the Trustees has been prepared under the special provisions relating to small companies.

Approval

This report was approved by the board on 15th September, 2021 and signed on its behalf.

Maxine Holland - Trustee

**Gipsey Bridge Pre School
Accounts for the Year Ending 31st August 2021**

Accountants' Report to the Trustee's on the un-audited Accounts of Gipsey Bridge Pre School

We report on the accounts for the year ended 31st August 2021, set out on pages 1 to 5.

Respective responsibilities of Trustees and reporting accountants

As described on page 4 the Charity's Trustees are responsible for the preparation of the accounts, and they consider that the Charity is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and our procedures consisted of comparing the accounts with the accounting records kept by the Charity, and making such limited enquiries of the officers of the Charity as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the Charity under section 221 of the Companies Act 1985
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (I) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249(6) of the Act and
 - (II) the Charity satisfied the conditions for exemption from an audit of the accounts for the year in section 249 A of the Act and did not, at any time in that period, fall within any of the categories of companies not entitled to exemption specified in section 249 (1)

Signed

Reporting Accountants

Fastax
20-22 South Street
Boston
Lincs
PE21 6HT

13th, March 2025

Gipsey Bridge Pre School

Surplus and Deficit Account Accounts for the Year Ending 31st August 2021

	2021	2020
Sales	129,375	84,432
Donations/Grants	20,669	14,349
Fundraising	246	683
	<u> </u>	<u> </u>
Less: Cost of Sales		
Toys/Creative/play resources	3,505	3,627
Entertainment - Children	990	350
Food	3,083	1,864
Books	397	124
	<u> </u>	<u> </u>
	7,975	5,965
	<u> </u>	<u> </u>
Gross Surplus	110% <u>142,315</u>	111% <u>93,499</u>
Less: Establishment Expenses		
Repairs & Renewals	3,181	5,460
Insurance	900	852
	<u> </u>	<u> </u>
	4,081	6,312
Less: Administrative Expenses		
Wages	96,311	86,447
Pension Cost	1,237	1,167
Professional Fees	-	-
Rents	7,082	4,375
Computer Cost	90	200
Telephone & Internet	1,513	1,549
Cleaning	1,696	1,126
Accountancy	360	360
Sundries & Subscriptions	1,643	2,518
Depreciation	-	-
Entertainment - Staff	1,405	665
Training	250	140
Printing	750	368
Postage & Stationery	630	402
Advertising	300	374
Bank Charges	-	-
Clothing Costs	1,748	462
	<u> </u>	<u> </u>
	115,015	100,153
Operating Surplus for the year	18% <u>23,219</u>	-15% <u>(12,966)</u>
Add: Interest Receivable	<u>-</u>	<u>-</u>
	<u> </u>	<u> </u>
Surplus / (Deficit)	23,219	(12,966)
	<u> </u>	<u> </u>
Tax on Surplus on ordinary activities	<u>-</u>	<u>-</u>
Surplus / (Deficit) for the year after taxation	23,219	(12,966)
Surplus / (Deficit) brought forward	<u>-</u>	<u>-</u>
	<u> </u>	<u> </u>
Surplus carried forward	23,219	(12,966)
	<u> </u>	<u> </u>

Gipsey Bridge Pre School

Balance Sheet

Accounts for the Year Ending 31st August 2021

Fixed Assets

		B/Fwd Cost at 01/09/2020	Dep'n B/Fwd	Additions	Disposals	Current period Dep'n	NBV at 31/08/2021
Computer Equipment	25%	-	-	-	-	-	-
Office Equipment	10%	-	-	-	-	-	-
		-	-	-	-	-	-

Current Assets (due within one year)

	2021	2020
Trade Debtors	-	-
True Potential	-	-
Suspense	-	-
Cash	430	430
Top Up Card	1,465	1,465
Bank	60,546	37,118
Savings	-	-
	<u>62,441</u>	<u>39,013</u>

Current Liabilities - amounts falling due within one year

Net Wages	-	-
Creditors	-	-
Bank	-	-
True Potential	995	936
Accruals	600	450
Directors Loan Account	-	-
PAYE	-	-
Corporation Tax	-	-
	<u>1,595</u>	<u>1,386</u>

Net Current Assets (Liabilities)

60,846 37,627

Long Term Liabilities - amounts falling due after one year

-	-
-	-

Total Liabilities

60,846 37,627

Represented by;

Capital and Reserves

Share Capital	37,627	50,593
Surplus and Deficit Account	23,219	(12,966)
	<u>60,846</u>	<u>37,627</u>

Shareholders Funds

- 60,846 - 37,627

The Trustees consider that for the financial year 1st September 2020 to 31st August 2021 the Charity was entitled to exemption from audit under section 249A(1) of the companies Act 1985, and confirm that no notice has been deposited by members under section 249b(2) of CA 1985 in relation to the accounts for the year to 31st August 2021.

The Trustees acknowledge their responsibilities for ensuring that they keep accounting records which comply with section 221 of CA 1985 and preparing accounts which give a true and fair view of the state of affairs of the Charity as at 31st August 2021 and of it's Surplus or Deficit for the year ended 31st August 2021 in accordance with the requirements of section 226 C A 1985, and which otherwise comply with the requirements of CA 1985 relating to accounts so far as applicable to the Charity.

Gipsey Bridge Pre School
Accounts for the Year Ending 31st August 2021

Notes

Depreciation

Depreciation is calculated to write off the cost or valuation of all assets over their expected normal useful lives. The rate and method of depreciation are;

Category of asset	Rate	Method
Computer Equipment	10%	On Cost

Depreciating Assets

	B/Fwd Cost at 01/09/2020	Dep'n B/Fwd	Additions	Disposals	Current period Dep'n	NBV at 31/08/2021
Computer Equipment	-	-	-	-	-	-
Office Equipment	-	-	-	-	-	-
	-	-	-	-	-	-

Basis of the accounts preparation

The accounts are prepared under the historical cost convention and include the results of the Charity's operations which are described in the director's report. All the activities are continuing. The Charity has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small Charity.

Turnover

Turnover comprises the invoiced value of goods and services provided by the Charity. All of which are stated net of VAT.

Operating (Deficit) Surplus

The operating (Deficit) Surplus is stated after charging:	2021	2020
Depreciation - owned assets	<u>0</u>	<u>-</u>

Minutes for the Gipsey Bridge Pre-school AGM Date: 15th November 2021 Meeting opened at: 19.00pm																			
1.	Present/Apologies/ Absences																		
	Name	Initials	Position	Present (P), Apologies sent (A), Absent –no apologies sent (AB)															
	Maxine Holland	MH	Manager/Member	P															
	Elaine Mitchell	EM	Secretary	P															
	Kate Dean	K.D	Chair	P															
	Rachael Gedney	R.G	Sub Member	AB															
	Rachael Peacock	R.P	Vice chair	P															
	Ruth Mountain	R.M	Treasurer	P															
	Michelle Booth	M.B	Member	P															
	Debbie Anderson	D.A	Member	P															
2.	<u>Minutes of last meeting held on:</u> November 13 th 2019 Prop – R.P 2 nd – R.M																		
3.	<u>Matters arising from last minutes:</u> <table border="1"> <thead> <tr> <th><u>Description</u></th> <th><u>By Who</u></th> <th><u>Current status</u></th> </tr> </thead> <tbody> <tr> <td>Constitution –Revised copy to be sent for approval to charities commission ready for next AGM</td> <td>MH & RH</td> <td>Ongoing</td> </tr> <tr> <td>IT Specialist to update system/website</td> <td>MH/DA</td> <td>Ongoing (Contact Pheonix)</td> </tr> <tr> <td>Fee increase Jan/Feb 2020</td> <td>M.H</td> <td>Achieved – Sept 2020</td> </tr> <tr> <td>Annual Parent questionnaire</td> <td>M.H</td> <td>Ongoing</td> </tr> </tbody> </table>				<u>Description</u>	<u>By Who</u>	<u>Current status</u>	Constitution –Revised copy to be sent for approval to charities commission ready for next AGM	MH & RH	Ongoing	IT Specialist to update system/website	MH/DA	Ongoing (Contact Pheonix)	Fee increase Jan/Feb 2020	M.H	Achieved – Sept 2020	Annual Parent questionnaire	M.H	Ongoing
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Annual Parent questionnaire	M.H	Ongoing																	
4.	Chair persons report: No report given Vice chair..... Rachael Peacock would like to say a 'Vote of thanks to Maxine for all that you do'																		

5.	<p>Treasurers Report:</p> <p>Since our last AGM we have had a roller coaster of events which has impacted on our finances. When Covid first hit we were in a year that we were monitoring very closely regarding numbers of children on role and rising costs. We had also been considering redundancies, then we were put into lockdown. Unfortunately we were not able to claim any of the government grants that were issued, this was due to us not being registered as a business paying business rates. With further investigation into why some charities were allocated the funding and other were not I found it was based on our location. Charities that fell under the Boston borough council band received the grants easily however charities that fell within East Lindsey, as we do, were not given the grants unless they met strict criteria. Regardless of this we were fortunate enough to have full support from the chapel, who told us to stop paying our rent charges as soon as the lockdown was announced. When we returned in the June for two sessions per week they asked us to pay only for the hours we were here rather than the normal monthly fee. We were also paid the children's early years funding from Lincolnshire county council based on the numbers we had the year before which luckily enough we had more children on role that year that we were expecting for the Spring and Summer term of 2020.</p> <p>We were also able to claim some of the furlough costs back from the government for staff. Unfortunately we had to deduct the percentage of early years funding rather than being able to claim the full 80% which did not take into account the income we would have had if we were open. We have a reserve account for unforeseeable circumstances such as redundancies etc and this money covered the non-funded income we would normally have received allowing us to pay staff what we could not claim on furlough. We were then able to cover the costs of children's activity packs through our regular account where our fund raising money is paid into.</p> <p>When we returned five days per week in Sept 2020 we were on reduced service and therefore we lost the income for breakfast club and afterschool club however we saved on staffing costs. Staff were paid for their time in the setting plus 80% of the hours they are contracted to work but not able to. We were able to claim this money back as it was non funded time.</p> <p>As a consequence of applying for the business grants we were then contacted by land registry saying we should be registered with them and would have to pay back pay for a period of upto five years. Documents and forms were completed and sent in, eventually they came back to us and said we do not need to pay business rates because we don't own the building which was a relief because if they had found that we did we would off had a very large back payment to pay and still not have been able to apply for the business grant because we would have been register after the required date.</p> <p>Funding raising – obviously we were not able to do the number of fundraising events we normally do however the staff worked hard at thinking of different events they could offer in the setting without parents attending. The most successful one was the sponsored mud run, this is an event that would be worth doing again this year as we raised £324.00.</p> <p>Looking at the year ahead – we will have a number of rising costs to consider. Firstly we have the hourly wage increase in April 2022, this is increasing by 70p per hour!!! This will impact the amount we as employers pay for employers national insurance contributions and also employers pension contributions. In addition to this the cost of food, insurance etc is increasing dramatically which also needs to be taken into account.</p> <p>With all this in mind we will need to ensure we make the most of fundraising opportunities and all the time be mindful of how we can encourage more people to bring their children to us. One thing that I have been considering is seeking business sponsors! This sponsor would donate an amount of money per year for a purpose and in return we will advertise them to all our parents and the wider community. Things we could ask for sponsors for is</p>
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	<p>to cover the cost of nappies and wipes so we can advertise that we provide them for children and save parents the cost of supplying them, or the cost of providing food throughout the week so we can provide the children with free lunches each day rather than charging a fee, or to sponsor us to have personalised items such as pens, uniforms, cups, notepads, stickers made which can be used either by staff and children in the setting or as part of our welcome and gift packs.</p> <p>We will also need to review fees, unfortunately although the government puts up the wages they do not match this with the funding price we are paid for each child per hour and we are not able to charge top ups for funded hours. There are a number of petitions and campaigns being put forward to the government calling for the funding to be increased however it is unlikely that we will see this happen, the last increase was by 5p per hour!! For the first time in 17 years the funding rate will be lower than our hourly rate. When we first opened we received approx. £1.80 per child per hour more than our hourly rate!!</p> <p>Despite this outlook we will continue to work hard at securing funding, raising our own funds and delivering the highest quality environment and experiences to our children. This concludes my report.</p>
6.	<p>Managers Report:</p> <p>A lot has changed since our last AGM in 2019!!! Largely due to the Covid pandemic. Throughout the pandemic Elaine and I changed both indoors and outdoors to allow us to offer a more homely feel but also a practical space which allows us to clean at a high standard and not compromise on quality. The outdoor area has been turned into a garden area with a sand station, a den, a woodland nature area, a potion station, a large scale construction zone, a small world tyre area, a stage and music wall, a water wall, a mud kitchen and a growing area. All areas have resources that can be left outdoors and where necessary have covers to prevent water being stored in containers. Due to not needing to pack this area away and being able to leave the resources out we have been able to ensure all resources and zones have a deep clean weekly and sometimes daily for high use areas. Indoors we have used recycled resources and resources you find at home to create a home from home play space. We have developed everything with a cosy curiosity approach but added our own flare to this. We have used lighting to create the cosiness and continue to work on improvements to ensure the whole environment is welcoming and a happy place to be. We also change the rooms in line with the season's i.e we currently are in the Autumn season so we have autumn coloured lights, leaves and fragrances displayed everywhere, in Winter we will create a winter wonderland using lights, white and blue flowers and displays and icicles.</p> <p>Each area both indoors and out has opportunities to develop language, numbers, physical skills and curiosity during play. The feedback from everyone has been very positive about the changes we have made and we hope to continue developing this over the coming year. Due to the restrictions we have had to change the way children enter and leave the setting, along with having reduced visitors. Currently the system we have in place appears to work well and parents still feel that they have opportunities to communicate with us. I will be sending out a parents questionnaire to gather parents thoughts and feelings on how well we have managed the pandemic and what they would like to happen in the future.</p> <p>We also had to change breakfast club and after school club and were not able to open these services including the drop off and pick up service due to the transition of more than one setting and having non family members in our cars. I am pleased to say that breakfast club is now open as normal five days per week. After school club started back slowly and</p>

	<p>we had to increase this slowly to ensure we were sustainable as we had very few parents needing this service. I can confirm that we are now open from 3pm until 5.30pm Monday to Thursday, prior to Covid we opened until 6pm however we do not have sufficient need to remain open until this time at present. We also opened on Fridays however due to the high level of cleaning we need to carry out each week we have had to remain closed on Fridays to allow this to take place. With regards to the drop off and pick up service, we have only just been able to reinstate this, due to staffing hours and insurance we have been able to offer breakfast club school drop offs and preschool collections however we have had to reduce the after school clubs pick-ups to Mondays and Wednesdays only. We will extend this as staff are able to add business use onto their insurance.</p> <p>Covid also see the chapel congregation have no services for over a year!! This has really helped us maintain the cleaning and ensuring we can confidently say we know who has been in contact with the setting and who has not along with the knowledge that the cleaning we have done on a Friday does not need to be redone on the Monday morning before the children and staff arrive. So whilst it has had its positives for us it has been very difficult for the community and the Methodist church as they have not been able to get together or fundraise as they normally do which is something that they hope to change. Since returning in Sept 21 the chapel congregation have started to reintroduce some services and have held a harvest festival which was well attended. They are going to be sending out a survey to the village to determine what the community would like to see happen and to see if they can encourage more people to attend services but also considering the possibility of having groups if there is a need. We will adjust the setting to ensure we can continue to meet our requirements but also work with the church council to support them develop new ideas. If the survey shows there is not enough interest to maintain community use I am assured that we as a preschool will be able to continue to remain here and operate however what this will look like and consist off is not clear at this time. I would like to take this opportunity to thank the church council for all their support and understanding throughout the pandemic without their support and generosity we would have been in great difficulty and may not have been able to open our doors again when we did.</p> <p>We have been relatively lucky compared to many other settings in the numbers of positive cases we have had of the virus. unfortunately last October we had one of our team members contract the virus which made her extremely poorly. She has only just begun to start a phased return back into the setting. I estimate it will be approx. one year before she is able to resume her previous role fully but so far she is doing really well and we are taking great care of her.</p> <p>The impact of Covid on the children has been varied, some children returned emotional and unable to settle easily due to being out of their home, some have delayed development –particularly in speech, some have returned confident and ready for a new adventure. The one thing that is clear amongst all the children is that they all needed high staffing ratios to support them back into the setting and allow them to experience everything we offer to reach their potential. Due to our high staffing ratios we have achieved this. During the first lockdown parents and children were supported greatly by ourselves, this was achieved by posting activities on a daily basis – both via facebook and email, creating activities packs for the children which were either collected by parents or delivered by ourselves and regular check ins with parents via telephone or email if that was their chosen method of contact. Staff were supported through regular check ins and online get together's along with chatting via what's app.</p> <p>Moving on from Covid I want to look at the preschool as we are today. We currently have 11 members of our team, obviously there is myself and Elaine we then have two senior practitioners, one advanced practitioner (one full time and one part time), one (almost full</p>
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	<p>time) advanced practitioner, two part time practitioners, one part time Sen support practitioner, one apprentice, one breakfast club assistant and one general assistant. Staff well being has always been a priority for me however I think the pandemic has highlight this even more so I have developed further within our practice the following are a few examples of how this has developed so far, everyday the rainbow group have a mindful session with staff, every staff meeting and supervision we talk about how we are doing and look at what support they may be needing both in the setting and at home, I frequently give the staff well being packs which include things like face masks, orange juice, hand cream etc, these are sometimes themed around the season, staff are given 'me time' if we feel they just need a minute or even a day, I sign post them to activities or support groups that may help then relax if it is needed, I am available at all times for them to contact if they need someone to talk to. Staff meetings and training days are delivered around a table so everyone feels they have a place in the setting and that they matter. This area will continue to be developed over the coming year.</p> <p>Staff training is another area that is very important to us, we have been highlighted by Lincolnshire county council as being one of the only preschools that deliver so much in house training and that we have a big focus on creating the best quality team in any setting. Recently I have delivered two in house training days one on the new EYFS reform and the other on safeguarding. In addition to this I have weekly training sessions with staff which is based on areas that either they themselves have highlighted as an area for development or that myself or Elaine has highlighted as an area of need. Future training days will be on child development, OFSTED inspections, speech and language. We also have two members of our team working towards their level 3 early years qualification which will be completed next year and one team member working towards level 1 in forest school qualification. We have two members of staff left to achieve their paediatric first aid one is due to complete this, this week and the other within the next few months. This is a significant achievement as we are only required to have one member of staff on site with this qualification, this in my opinion puts children at risk and therefore as a setting we expect all staff members to hold this qualification. Once the last two have their qualifications we will be applying for the Millie's mark award to show how important children's safety is to us.</p> <p>In addition to this award I would like to enrol us onto the care to learn award which is a quality mark award for Lincolnshire settings. This requires us to work as a team to celebrate all that we do and to allow us to take a step back and see things from a different perspective. This then gives us an action plan to work towards to ensure we do not become complacent and keep developing ourselves.</p> <p>Fundraising and events –due to the pandemic we were not able to hold the usual kind of events that we normally deliver however this encouraged us to find alternatives to deliver. This included a fairy hunt, a mud run, a take away teddy bears picnic, Halloween craft packs. We are hopeful that we will be able to deliver more events over the coming year, we have arranged a date for a parents craft session for Christmas along with carol singing around the village and a movie night for pre-schoolers and after school club.</p> <p>The staff have shown a keen interest in outdoor learning and the benefits this has on children and adults. I have one member of our team completing a level 1 forest school course, to support and develop this area we are looking to rent a piece of land from the local community where we can plant trees, have campfires and deliver outdoor learning to its full potential. The momentum of this venture will pick up pace in the new year.</p> <p>Coming year – Over the coming year I envisage that we will have challenges to beat – Covid is not going</p>
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	<p>anywhere and will remain a risk so we will continue to follow all the practices we currently have in place and implement new ones as we need to, to ensure we can keep everyone as safe as we possibly can. There will also be financial challenges, which will be highlighted in the treasurers report, that we will face and that will require us to work closely with funding groups and the chapel council.</p> <p>In addition to this it is highly likely that we will have an OFSTED inspection as we were last inspected in 2017, we have a lot of work to do to ensure we are ready for this and to ensure we are meeting all the new requirements to an exemplary standard to maintain our 'GOOD' rating.</p> <p>With the team we currently have and the changes we have made since Covid I am certain that we will rise to any challenge presented to us with grace, dignity and determination. We will provide the children with amazing experiences and support children's learning and development alongside parents to allow all our children to reach their full potential. Finally I would like to thank all our parents, committee members, children and staff for all their support throughout the pandemic. Together we really are getting through it!!!!</p>																
7.	<p>Any Other Business: Committee roles.....</p> <ul style="list-style-type: none"> • Stepping down – None • Joining – Debbie Anderson 																
8.	<p><u>Action points:</u></p> <table border="1"> <thead> <tr> <th>Action point description</th><th>By who</th></tr> </thead> <tbody> <tr> <td>Constitution – To be agreed and adopted</td><td>All</td></tr> <tr> <td>IT Specialist to update system/website</td><td>MH/DA</td></tr> <tr> <td>Annual Parent questionnaire</td><td>M.H</td></tr> <tr> <td>Seeking business sponsors</td><td>M.H</td></tr> <tr> <td>Fee increase April 2022</td><td>M.H</td></tr> <tr> <td></td><td></td></tr> <tr> <td></td><td></td></tr> </tbody> </table>	Action point description	By who	Constitution – To be agreed and adopted	All	IT Specialist to update system/website	MH/DA	Annual Parent questionnaire	M.H	Seeking business sponsors	M.H	Fee increase April 2022	M.H				
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9.	<p>Date of next meeting:</p> <p style="text-align: center;">Monday 14th November 2022 @ 19.00pm</p>																
	<p>Meeting closed at:</p> <p style="text-align: center;">19.54pm</p>																

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Names of Trustees

The Trustees of the Charity and their beneficial interest in the share capital is as stated below:

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Kelly Waller
Rachael Peacock
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Abbreviated Report

The report of the Trustees has been prepared under the special provisions relating to small companies.

Approval

This report was approved by the board on 15th September, 2021 and signed on its behalf.

Maxine Holland - Trustee

**Gipsey Bridge Pre School
Accounts for the Year Ending 31st August 2021**

Accountants' Report to the Trustee's on the un-audited Accounts of Gipsey Bridge Pre School

We report on the accounts for the year ended 31st August 2021, set out on pages 1 to 5.

Respective responsibilities of Trustees and reporting accountants

As described on page 4 the Charity's Trustees are responsible for the preparation of the accounts, and they consider that the Charity is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and our procedures consisted of comparing the accounts with the accounting records kept by the Charity, and making such limited enquiries of the officers of the Charity as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the Charity under section 221 of the Companies Act 1985
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (I) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249(6) of the Act and
 - (II) the Charity satisfied the conditions for exemption from an audit of the accounts for the year in section 249 A of the Act and did not, at any time in that period, fall within any of the categories of companies not entitled to exemption specified in section 249 (1)

Signed

Reporting Accountants

Fastax
20-22 South Street
Boston
Lincs
PE21 6HT

13th, March 2025

Gipsey Bridge Pre School

Surplus and Deficit Account

Accounts for the Year Ending 31st August 2021

	2021	2020
Sales	129,375	84,432
Donations/Grants	20,669	14,349
Fundraising	<u>246</u>	<u>683</u>
Less: Cost of Sales		
Toys/Creative/play resources	3,505	3,627
Entertainment - Children	990	350
Food	3,083	1,864
Books	<u>397</u>	<u>124</u>
	7,975	5,965
Gross Surplus	110% <u>142,315</u>	111% <u>93,499</u>
Less: Establishment Expenses		
Repairs & Renewals	3,181	5,460
Insurance	<u>900</u>	<u>852</u>
	4,081	6,312
Less: Administrative Expenses		
Wages	96,311	86,447
Pension Cost	1,237	1,167
Professional Fees	-	-
Rents	7,082	4,375
Computer Cost	90	200
Telephone & Internet	1,513	1,549
Cleaning	1,696	1,126
Accountancy	360	360
Sundries & Subscriptions	1,643	2,518
Depreciation	-	-
Entertainment - Staff	1,405	665
Training	250	140
Printing	750	368
Postage & Stationery	630	402
Advertising	300	374
Bank Charges	-	-
Clothing Costs	<u>1,748</u>	<u>462</u>
	115,015	100,153
Operating Surplus for the year	18% <u>23,219</u>	-15% <u>(12,966)</u>
Add: Interest Receivable	<u>-</u>	<u>-</u>
Surplus / (Deficit)	<u>23,219</u>	<u>(12,966)</u>
Tax on Surplus on ordinary activities	<u>-</u>	<u>-</u>
Surplus / (Deficit) for the year after taxation	<u>23,219</u>	<u>(12,966)</u>
Surplus / (Deficit) brought forward	<u>-</u>	<u>-</u>
Surplus carried forward	<u>23,219</u>	<u>(12,966)</u>

Gipsey Bridge Pre School

Balance Sheet

Accounts for the Year Ending 31st August 2021

Fixed Assets

		B/Fwd Cost at 01/09/2020	Dep'n B/Fwd	Additions	Disposals	Current period Dep'n	NBV at 31/08/2021
Computer Equipment	25%	-	-	-	-	-	-
Office Equipment	10%	-	-	-	-	-	-
		-	-	-	-	-	-

Current Assets (due within one year)

	2021	2020
Trade Debtors	-	-
True Potential	-	-
Suspense	-	-
Cash	430	430
Top Up Card	1,465	1,465
Bank	60,546	37,118
Savings	-	-
	<u>62,441</u>	<u>39,013</u>

Current Liabilities - amounts falling due within one year

Net Wages	-	-
Creditors	-	-
Bank	-	-
True Potential	995	936
Accruals	600	450
Directors Loan Account	-	-
PAYE	-	-
Corporation Tax	-	-
	<u>1,595</u>	<u>1,386</u>

Net Current Assets (Liabilities)

60,846 37,627

Long Term Liabilities - amounts falling due after one year

-	-
-	-

Total Liabilities

60,846 37,627

Represented by;

Capital and Reserves

Share Capital	37,627	50,593
Surplus and Deficit Account	23,219	(12,966)
	<u>60,846</u>	<u>37,627</u>

Shareholders Funds

- 60,846 - 37,627

The Trustees consider that for the financial year 1st September 2020 to 31st August 2021 the Charity was entitled to exemption from audit under section 249A(1) of the companies Act 1985, and confirm that no notice has been deposited by members under section 249b(2) of CA 1985 in relation to the accounts for the year to 31st August 2021.

The Trustees acknowledge their responsibilities for ensuring that they keep accounting records which comply with section 221 of CA 1985 and preparing accounts which give a true and fair view of the state of affairs of the Charity as at 31st August 2021 and of it's Surplus or Deficit for the year ended 31st August 2021 in accordance with the requirements of section 226 C A 1985, and which otherwise comply with the requirements of CA 1985 relating to accounts so far as applicable to the Charity.

Gipsey Bridge Pre School
Accounts for the Year Ending 31st August 2021

Notes

Depreciation

Depreciation is calculated to write off the cost or valuation of all assets over their expected normal useful lives. The rate and method of depreciation are;

Category of asset	Rate	Method
Computer Equipment	10%	On Cost

Depreciating Assets

	B/Fwd Cost at 01/09/2020	Dep'n B/Fwd	Additions	Disposals	Current period Dep'n	NBV at 31/08/2021
Computer Equipment	-	-	-	-	-	-
Office Equipment	-	-	-	-	-	-
	-	-	-	-	-	-

Basis of the accounts preparation

The accounts are prepared under the historical cost convention and include the results of the Charity's operations which are described in the director's report. All the activities are continuing. The Charity has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small Charity.

Turnover

Turnover comprises the invoiced value of goods and services provided by the Charity. All of which are stated net of VAT.

Operating (Deficit) Surplus

The operating (Deficit) Surplus is stated after charging:	2021	2020
Depreciation - owned assets	<u>0</u>	<u>-</u>