



# Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day 01	Month January	Year 2020		Day 31	Month December	Year 2020

## Section A Reference and administration details

Charity name	Gissing Children's Centre – a community pre-school
Other names charity is known by	Gissing Children's Centre
Registered charity number (if any)	1105120
Charity's principal address	The Old School Lower Street Gissing, Diss, Norfolk Postcode IP22 5UJ

### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Laura Adam	Chairperson		
2	Felicity Brown	Secretary		
3	Victoria Jordan	Treasurer		
4	Kelly Pitcher			
5	Linda Nash			
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

### Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

### Name of chief executive or names of senior staff members (Optional information)

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## Section B Structure, governance and management

### Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Constitution
How the charity is constituted (eg. trust, association, company)	Association
Trustee selection methods (eg. appointed by, elected by)	Elected by Members

### Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

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## Section C Objectives and activities

### Summary of the objects of the charity set out in its governing document

To enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and by:-

- (a) offering appropriate play, education and care facilities, family learning and extended hours groups, together with the right of parents to take responsibility for, and to become involved in, the activities of such groups, ensuring that these groups offer opportunities for all children whatever their race, culture, religion, means or ability.



- (b) encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs in the local area;
- (c) instigating and adhering to and furthering the aims and objects of the Early Years Alliance.

**Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)**

#### **Additional details of objectives and activities (Optional information)**

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

- The contribution made by volunteers continues to be extensive eg the on-going work of the management committee and the running of holiday playschemes for primary school age children.
- Relentless fundraising activities/events and opportunities including four events per year. An Easter trail event, participation in a village summer fete, a 'Witchy Woodland Fayre' in October and participation in a 'St Nicholas Fayre' in December.

**Summary of the main achievements of the charity during the year**

- **Managing the setting during the Covid pandemic, lockdowns and other associated challenges** – developed guidelines and policies in line with changing Government restrictions; remained open for children of key carers for a short while during the first lockdown. Successfully obtained grant aid to enable sustainability during a period of lost pre-school fees (during forced closure during April and May 2020). Provided an additional 12 days of pre-school care and education during August 2020 – all staff worked voluntarily during August 2020 in order to help the setting's financial position.
- **Norfolk Early Years Professional Development Programme (including ELKLAN speech & language training)** – the manager completed Level 3 and prepared for Level 4 training looking to cascade the Communication Counts modules in-house during 2021 and then on to other, designated settings in the county.
- **Forest School Leadership** – a member of our supervisory team succeeded in achieving a Level 3 in Forest Schools Leadership.
- **Forest School Sessions** – the introduction of very popular once weekly forest school sessions delivered as part of our pre-school offer.
- **Adjacent woodland area** – working with Gissing Parish Council on managing the adjacent woodland where our forest school sessions take place.



## Section E

## Financial review

### Brief statement of the charity's policy on reserves

We hold, and maintain, reserve funds in the event of unforeseen closure to cover redundancy payments to staff and to cover rent and running costs for up to six months.

### Details of any funds materially in deficit

### Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Sources of funding continue to include:

- session fees from paying families (unfunded children);
- 2 year early years funding from Norfolk County Council;
- 3&4 year universal and extended early years funding from Norfolk County Council;
- SENDIF discretionary inclusion funding, as appropriate, from Norfolk County Council;
- Proceeds from fundraising events and activities, including our Holiday Playschemes (*these were curtailed due to the pandemic during 2020*)
- Donations;
- Grants and other funding awarded.

## Section F

## Other optional information

## Section G

## Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

*LA Adam*

*V Jordan*

Full name(s)

Laura Adam

Vicky Jordan

Position (eg Secretary, Chair, etc)

Chairperson

Treasurer

Date

27th October 2021

**THE CHILDRENS CENTRE**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**Registered charity number 1105120**

**Newman & Co.**  
**Chartered Accountants**  
**4b Church Street**  
**Diss**  
**Norfolk**  
**IP22 4DD**



## **THE CHILDRENS CENTRE**

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## THE CHILDRENS CENTRE

### LEGAL AND ADMINISTRATIVE INFORMATION

**Name:** The Gissing Children's Centre Playgroup and Pre-School

**Registration Number:** 1105120

**Trustees/Committee of Management:** K Pitcher  
V Jordan  
L Nash  
F Brown  
L Adam

**Collector/Chairperson:** L Adam

**Secretary:** F Brown

**Treasurer:** V Jordan

**Registered Office:** The Old School  
Lower Street  
Gissing  
Diss  
Norfolk  
IP22 5UJ

**Bankers:** HSBC  
1 Mount Street  
Diss  
Norfolk  
IP22 3QD

**Independent Examiner:** Waveney Accountants Limited t/a  
Newman & Co  
4b Church Street  
Diss  
Norfolk  
IP22 4DD



## **THE CHILDRENS CENTRE** **REPORT OF THE TRUSTEES**

The charity reference and administrative details including those of the Trustees who also form the Committee of Management are set out on page 1.

### **STATEMENT OF RESPONSIBILITIES OF THE COMMITTEE**

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

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2015 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the trust deed. 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.

### **PRINCIPAL OBJECTIVES**

The principal objectives of the Charity are to advance the education of children below compulsory school age within a five mile radius of Gissing.

### **REVIEW OF THE CHARITY'S ACTIVITIES FOR THE YEAR**

The results for the year and financial position of the charity are as shown in the annexed financial statements.

### **RESERVES POLICY**

The funds in the bank account are retained to ensure that the Children's Centre has the funds to meet six months normal expenditure for the charity in the event of reduced levels of funding, or any other unforeseen circumstances.

### **PUBLIC BENEFIT**

In all decision making the Committee have due regard to the guidance published by the Charity Commission in relation to public benefit.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is governed by its constitution document adopted on 28<sup>th</sup> October 2002 and subsequently amended on 9<sup>th</sup> December 2013 and 10<sup>th</sup> February 2016.

The committee is made up of volunteers who give up their time to take on roles and the leader of the centre. The committee have no formal training or induction and roles are taken and learnt as the year progresses.

Day-to-day management is delegated to L Nash.

This report was approved by the Committee of Management on... 22<sup>nd</sup> September 2021

(Signed).....*L Adam*.....

L Adam - Collector/Chairperson

**THE CHILDRENS CENTRE**  
**INDEPENDENT EXAMINER'S REPORT**  
**YEAR ENDED 31 DECEMBER 2020**

**Independent examiner's report to the trustees of The Childrens Centre**

I report on the accounts of the Charity for the year ended 31<sup>st</sup> December 2020, which are the Income and Expenditure Account and Balance Sheet.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Name: Leslie Newman FCA

Address: Newman & Co,  
4b Church Street  
Diss  
Norfolk  
IP22 4DD

Date:



**THE CHILDRENS CENTRE**  
**INCOME AND EXPENDITURE ACCOUNT**  
**YEAR ENDED 31 DECEMBER 2020**

	Unrestricted Funds £	Restricted Funds £	2020 Total £	2019 Total £
<b>INCOME</b>				
Fees	12,930	-	12,930	22,332
Fund-raising	(149)	-	(149)	2,118
Playscheme	1,314	-	1,314	7,725
Interest Received	22	-	22	43
Milk Refunds	674	-	674	841
Nursery Vouchers	94,168	-	94,168	75,170
Donation	5	-	5	1,000
Grants	15,270	-	15,270	5,040
	<hr/>	<hr/>	<hr/>	<hr/>
	<b><u>£124,234</u></b>	<b><u>£-</u></b>	<b><u>£124,234</u></b>	<b><u>£114,269</u></b>
<b>EXPENDITURE</b>				
<b>Direct Charitable Expenditure</b>				
Wages	88,616	-	88,616	87,532
Professional Fees	697	-	697	833
Maintenance	265	-	265	36
Rent	7,309	-	7,309	7,566
Consumables	4,620	-	4,620	5,585
Insurance	845	-	845	868
Milk	781	-	781	899
Photocopying & Stationery	1	-	1	4
Telephone	93	-	93	40
Adverts	159	-	159	120
Equipment Purchases	425	-	425	5,842
Sundries	511	-	511	376
Training	158	-	158	2,738
Membership	338	-	338	516
Clothing & Uniform	594	-	594	102
Light, Heat & Water	2,304	-	2,304	2,120
Waste	801	-	801	998
	<hr/>	<hr/>	<hr/>	<hr/>
	<b><u>£108,517</u></b>	<b><u>£-</u></b>	<b><u>£108,517</u></b>	<b><u>£116,175</u></b>

**THE CHILDRENS CENTRE**  
**BALANCE SHEET**  
**YEAR ENDED 31 DECEMBER 2020**

	2020	2019
	£	£
NET INCOME/(EXPENDITURE) FOR YEAR	15,717	(1,906)
FUNDS AT 31 DECEMBER 2019	21,131	23,037
FUNDS AT 31 DECEMBER 2020	<u>£36,848</u>	<u>£21,131</u>
UNRESTRICTED FUNDS	36,668	20,951
RESTRICTED FUNDS	180	180
TOTAL FUNDS AT 31 DECEMBER 2020	<u>£36,848</u>	<u>£21,131</u>

**Represented by**  
**Balances at:**

HSBC – Account 1	12,134	7,178
HSBC – Account 2	30,613	20,592
HSBC – Account 3	3,679	136
Cash	76	62
Debtors and Prepayments	295	971
Accruals	(9,949)	(7,808)
	<u>£36,848</u>	<u>£21,131</u>

.....*eAdem chair*.....

Approved by the Committee on *22/9/*..... 2021



**THE CHILDRENS CENTRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2020**

**1 Accounting policies**

**Charity information**

Gissing Children's Centre is a constitution adopted on 28 October 2002 as amended on 9 December 2013 as amended on 10 February 2016.

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

**1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

**1.4 Incoming resources**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

## **1.5 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

## **2. Trustees remuneration**

Payments of £18,007 (2019 - £18,028) were made to trustees under the terms of employment contract which are agreed by the committee.

## **3. Staff Costs**

The average monthly number of employees during the year was 14 (2019 - 14).

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



**THE CHILDRENS CENTRE**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**Registered charity number 1105120**

**Newman & Co.**  
**Chartered Accountants**  
**4b Church Street**  
**Diss**  
**Norfolk**  
**IP22 4DD**

## **THE CHILDRENS CENTRE**

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## **THE CHILDRENS CENTRE**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

**Name:** The Gissing Children's Centre Playgroup and Pre-School

**Registration Number:** 1105120

**Trustees/Committee of Management:** K Pitcher  
V Jordan  
L Nash  
F Brown  
L Adam

**Collector/Chairperson:** L Adam

**Secretary:** F Brown

**Treasurer:** V Jordan

**Registered Office:** The Old School  
Lower Street  
Gissing  
Diss  
Norfolk  
IP22 5UJ

**Bankers:** HSBC  
1 Mount Street  
Diss  
Norfolk  
IP22 3QD

**Independent Examiner:** Waveney Accountants Limited t/a  
Newman & Co  
4b Church Street  
Diss  
Norfolk  
IP22 4DD



## **THE CHILDRENS CENTRE** **REPORT OF THE TRUSTEES**

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### **STATEMENT OF RESPONSIBILITIES OF THE COMMITTEE**

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- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2015 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the trust deed. 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.

### **PRINCIPAL OBJECTIVES**

The principal objectives of the Charity are to advance the education of children below compulsory school age within a five mile radius of Gissing.

### **REVIEW OF THE CHARITY'S ACTIVITIES FOR THE YEAR**

The results for the year and financial position of the charity are as shown in the annexed financial statements.

### **RESERVES POLICY**

The funds in the bank account are retained to ensure that the Children's Centre has the funds to meet six months normal expenditure for the charity in the event of reduced levels of funding, or any other unforeseen circumstances.

### **PUBLIC BENEFIT**

In all decision making the Committee have due regard to the guidance published by the Charity Commission in relation to public benefit.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is governed by its constitution document adopted on 28<sup>th</sup> October 2002 and subsequently amended on 9<sup>th</sup> December 2013 and 10<sup>th</sup> February 2016.

The committee is made up of volunteers who give up their time to take on roles and the leader of the centre. The committee have no formal training or induction and roles are taken and learnt as the year progresses.

Day-to-day management is delegated to L Nash.

This report was approved by the Committee of Management on... 22<sup>nd</sup> September 2021

(Signed).....*L Adam*.....

L Adam - Collector/Chairperson

**THE CHILDRENS CENTRE**  
**INDEPENDENT EXAMINER'S REPORT**  
**YEAR ENDED 31 DECEMBER 2020**

**Independent examiner's report to the trustees of The Childrens Centre**

I report on the accounts of the Charity for the year ended 31<sup>st</sup> December 2020, which are the Income and Expenditure Account and Balance Sheet.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

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Signed:

Name: Leslie Newman FCA

Address: Newman & Co,  
4b Church Street  
Diss  
Norfolk  
IP22 4DD

Date:



**THE CHILDRENS CENTRE**  
**INCOME AND EXPENDITURE ACCOUNT**  
**YEAR ENDED 31 DECEMBER 2020**

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<b>INCOME</b>				
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	<b><u>£124,234</u></b>	<b><u>£-</u></b>	<b><u>£124,234</u></b>	<b><u>£114,269</u></b>
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<b>Direct Charitable Expenditure</b>				
Wages	88,616	-	88,616	87,532
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Insurance	845	-	845	868
Milk	781	-	781	899
Photocopying & Stationery	1	-	1	4
Telephone	93	-	93	40
Adverts	159	-	159	120
Equipment Purchases	425	-	425	5,842
Sundries	511	-	511	376
Training	158	-	158	2,738
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**THE CHILDRENS CENTRE**  
**BALANCE SHEET**  
**YEAR ENDED 31 DECEMBER 2020**

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RESTRICTED FUNDS	180	180
TOTAL FUNDS AT 31 DECEMBER 2020	<u>£36,848</u>	<u>£21,131</u>

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**Balances at:**

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HSBC – Account 3	3,679	136
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Debtors and Prepayments	295	971
Accruals	(9,949)	(7,808)
	<u>£36,848</u>	<u>£21,131</u>

.....*eAdem chair*.....

Approved by the Committee on *22/9/*..... 2021

**THE CHILDRENS CENTRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2020**

**1 Accounting policies**

**Charity information**

Gissing Children's Centre is a constitution adopted on 28 October 2002 as amended on 9 December 2013 as amended on 10 February 2016.

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

**1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

**1.4 Incoming resources**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

## **1.5 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

## **2. Trustees remuneration**

Payments of £18,007 (2019 - £18,028) were made to trustees under the terms of employment contract which are agreed by the committee.

## **3. Staff Costs**

The average monthly number of employees during the year was 14 (2019 - 14).

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