



**CHARITY COMMISSION  
FOR ENGLAND AND WALES**

## Trustees' Annual Report for the period

From **01 January 2021** - Period start date To **31 December 2021** - Period end date

Charity name: **Gissing Children's Centre – a community pre-school**

Charity registration number: **1105120**

## Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>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:-</p> <ul style="list-style-type: none"> <li>(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.</li> <li>(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;</li> <li>(c) Instigating and adhering to and furthering the objects of the Early Years Alliance.</li> </ul>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>To provide a high-quality and accessible community pre-school facility during term time for local children aged from two years to four years of age or the age they start primary school. To provide additional pre-school sessions during summer holidays in August each year. To operate flexible hours, to meet the childcare needs of families and to meet the learning and development needs of their children.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity	Para 1.18	<p>Trustees have had regard to this guidance.</p>

Commission on public benefit		
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### Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	This charity does not award grants.
Policy on social investment including program related investment	Para 1.38	N/A
Contribution made by volunteers	Para 1.38	The contribution made by volunteers continues to be substantial eg the on-going work and governance of the management committee both on a day-to-day basis and in organising and carrying out major fundraising events two or three times a year eg an Easter event, an Autumn event and some input to fundraising opportunities in the summer and at Christmas, usually village fayres.
Other		

### Achievements and Performance

	SORP reference	
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Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>To continue to <b>manage the pre-school safely</b>, adhering to government guidance, during <b>covid</b> lockdowns, <b>remaining open</b> for all children, not purely children of front-line key workers.</p> <p>To roll out Norfolk Early Years Professional Development Programme (<b>ELKLAN</b> speech and language training) to all staff in-house during 2021 which <b>improved speech and language outcomes</b> for all children. The manager then provided a <b>mentor</b> role to other early years settings in South Norfolk.</p> <p>To <b>embed</b> weekly <b>Forest School</b> sessions within the pre-school offer, building resilience within the children and improving their health and well-being.</p>
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#### Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		



## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	See Financial Statements from Newman & Co, Accountants
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	To 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.
Amount of reserves held	Para 1.22	Ditto
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	See Financial Statements from Newman & Co, Accountants
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	Ditto

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	<ul style="list-style-type: none"> <li>• Session fees from paying families (unfunded children);</li> <li>• 2 year early years funding from Norfolk County Council;</li> <li>• 3 &amp; 4 year universal and extended early years funding from Norfolk County Council;</li> <li>• SENDIF discretionary inclusion funding, as appropriate, from Norfolk County Council;</li> <li>• Proceeds from fundraising events and activities – these remained 'on hold' during 2021 owing to the covid pandemic;</li> <li>• Donations;</li> <li>• Grants and other funding awarded.</li> </ul>
Investment policy and objectives including any social investment policy adopted	Para 1.46	N/A
A description of the principal risks facing the charity	Para 1.46	<ul style="list-style-type: none"> <li>• The main risks facing the charity would be if local authority funding was decreased or withdrawn;</li> <li>• Any substantial and long-term reduction in demand for pre-school places;</li> </ul>
Other		



## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution with format approved by the Early Years Alliance
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Association
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Elected by Members

### Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

## Reference and Administrative details

Charity name	Gissing Children's Centre – a community pre-school
Other name the charity uses	Gissing Children's Centre
Registered charity number	1105120
Charity's principal address	The Old School Lower Street Gissing Diss Norfolk IP22 5UJ



### Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

### Additional information (optional)

#### 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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### Exemptions from disclosure

Reason for non-disclosure of key personnel details

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### Other optional information

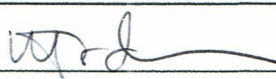
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## Declarations

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

Signed on behalf of the charity's trustees

Signature(s)	AISON M CULHAM	
Full name(s)	AISON CULHAM	VICTORIA JORDAN
Position (eg Secretary, Chair, etc)	CHAIR	TREASURER
Date	25th October 2022	

**THE CHILDRENS CENTRE**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**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:** A Cullum  
V Jordan  
L Nash  
F Brown  
L Adam

**Collector/Chairperson:** A Cullum

**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.....15<sup>th</sup> September 2022

(Signed).....*Aaron M Cullum*.....

A Cullum - Collector/Chairperson



**THE CHILDRENS CENTRE**  
**INDEPENDENT EXAMINER'S REPORT**  
**YEAR ENDED 31 DECEMBER 2021**

**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 2021, 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 2021**

	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
<b>INCOME</b>				
Fees	16,807	-	16,807	12,930
Fund-raising	185	-	185	(149)
Playscheme	-	-	-	1,314
Interest Received	4	-	4	22
Milk Refunds	729	-	729	674
Nursery Vouchers	110,811	-	110,811	94,168
Donation	110	-	110	5
Grants	-	4,477	4,477	15,270
Sundry Income	75	-	75	-
	<u>£128,721</u>	<u>£4,477</u>	<u>£133,198</u>	<u>£124,234</u>
<b>EXPENDITURE</b>				
<b>Direct Charitable Expenditure</b>				
Wages	101,419	-	101,419	87,253
Pension	1,920	-	1,920	1,363
Professional Fees	1,021	-	1,021	697
Maintenance	318	-	318	265
Rent	7,480	-	7,480	7,309
Consumables	4,521	-	4,521	4,620
Insurance	1,104	-	1,104	845
Milk	863	-	863	781
Photocopying & Stationery	-	-	-	1
IT and internet	631	-	631	
Telephone	36	-	36	93
Adverts	148	-	148	159
Equipment Purchases	1,807	2,080	3,887	425
Sundries	831	-	831	511
Training	1,858	-	1,858	158
Membership	330	-	330	338
Clothing & Uniform	41	-	41	594
Light, Heat & Water	1,378	-	1,378	2,304
Waste	789	-	789	801
	<u>£126,495</u>	<u>£2,080</u>	<u>£128,575</u>	<u>£116,175</u>

**THE CHILDRENS CENTRE**  
**BALANCE SHEET**  
**YEAR ENDED 31 DECEMBER 2021**

	2021	2020
	£	£
NET INCOME FOR YEAR	4,623	15,717
FUNDS AT 31 DECEMBER 2020	36,848	21,131
FUNDS AT 31 DECEMBER 2021	<u>£41,471</u>	<u>£36,848</u>
UNRESTRICTED FUNDS	38,894	36,668
RESTRICTED FUNDS	2,577	180
TOTAL FUNDS AT 31 DECEMBER 2021	<u>£41,471</u>	<u>£36,848</u>

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

HSBC – Account 1	9,191	12,134
HSBC – Account 2	30,616	30,613
HSBC – Account 3	7,951	3,679
Cash	76	76
Debtors and Prepayments	1,985	295
Accruals	(8,348)	(9,949)
	<u>£41,471</u>	<u>£36,848</u>

*Aislinn M. Cullen*

Approved by the Committee on *15th September* 2022

**THE CHILDRENS CENTRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2021**

**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 £20,030 (2020 - £18,007) 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 (2020 - 14).

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

**THE CHILDRENS CENTRE**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**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

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**Registration Number:** 1105120

**Trustees/Committee of Management:** A Cullum  
V Jordan  
L Nash  
F Brown  
L Adam

**Collector/Chairperson:** A Cullum

**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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### **PRINCIPAL OBJECTIVES**

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### **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.....15<sup>th</sup> September 2022

(Signed).....*Aaron M Cullum*.....

A Cullum - Collector/Chairperson

**THE CHILDRENS CENTRE**  
**INDEPENDENT EXAMINER'S REPORT**  
**YEAR ENDED 31 DECEMBER 2021**

**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 2021, which are the Income and Expenditure Account and Balance Sheet.

**Respective responsibilities of trustees and examiner**

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- 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
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**Basis of independent examiner's statement**

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**Independent examiner's statement**

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- 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 2021**

	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
<b>INCOME</b>				
Fees	16,807	-	16,807	12,930
Fund-raising	185	-	185	(149)
Playscheme	-	-	-	1,314
Interest Received	4	-	4	22
Milk Refunds	729	-	729	674
Nursery Vouchers	110,811	-	110,811	94,168
Donation	110	-	110	5
Grants	-	4,477	4,477	15,270
Sundry Income	75	-	75	-
	<u>£128,721</u>	<u>£4,477</u>	<u>£133,198</u>	<u>£124,234</u>
<b>EXPENDITURE</b>				
<b>Direct Charitable Expenditure</b>				
Wages	101,419	-	101,419	87,253
Pension	1,920	-	1,920	1,363
Professional Fees	1,021	-	1,021	697
Maintenance	318	-	318	265
Rent	7,480	-	7,480	7,309
Consumables	4,521	-	4,521	4,620
Insurance	1,104	-	1,104	845
Milk	863	-	863	781
Photocopying & Stationery	-	-	-	1
IT and internet	631	-	631	
Telephone	36	-	36	93
Adverts	148	-	148	159
Equipment Purchases	1,807	2,080	3,887	425
Sundries	831	-	831	511
Training	1,858	-	1,858	158
Membership	330	-	330	338
Clothing & Uniform	41	-	41	594
Light, Heat & Water	1,378	-	1,378	2,304
Waste	789	-	789	801
	<u>£126,495</u>	<u>£2,080</u>	<u>£128,575</u>	<u>£116,175</u>



**THE CHILDRENS CENTRE**  
**BALANCE SHEET**  
**YEAR ENDED 31 DECEMBER 2021**

	2021	2020
	£	£
NET INCOME FOR YEAR	4,623	15,717
FUNDS AT 31 DECEMBER 2020	36,848	21,131
FUNDS AT 31 DECEMBER 2021	<u>£41,471</u>	<u>£36,848</u>
UNRESTRICTED FUNDS	38,894	36,668
RESTRICTED FUNDS	2,577	180
TOTAL FUNDS AT 31 DECEMBER 2021	<u>£41,471</u>	<u>£36,848</u>

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

HSBC – Account 1	9,191	12,134
HSBC – Account 2	30,616	30,613
HSBC – Account 3	7,951	3,679
Cash	76	76
Debtors and Prepayments	1,985	295
Accruals	(8,348)	(9,949)
	<u>£41,471</u>	<u>£36,848</u>

*Aislinn M. Cullen*

Approved by the Committee on *15th September* 2022

**THE CHILDRENS CENTRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2021**

**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 £20,030 (2020 - £18,007) 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 (2020 - 14).

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