

COMPANY REGISTRATION NUMBER : 07187744

**SPRINGFIELD BEES PRE-SCHOOL  
COMPANY LIMITED BY GUARANTEE  
UNAUDITED FINANCIAL STATEMENTS  
FOR YEAR ENDED  
31 AUGUST 2020**

Charity Number : 1147212



Edmund Carr LLP  
Chartered Accountants  
146 New London Road  
Chelmsford  
Essex  
CM2 OAW

**SPRINGFIELD BEES PRE-SCHOOL  
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2020**

---

<b>CONTENTS</b>	<b>PAGE</b>
Company information	<b>1</b>
Trustees' annual report	<b>2</b>
Independent examiner's report to the Trustees	<b>7</b>
Statement of financial activities	<b>8</b>
Balance sheet	<b>9</b>
Notes to the financial statements	<b>10</b>

---

**SPRINGFIELD BEES PRE-SCHOOL  
COMPANY LIMITED BY GUARANTEE**

**COMPANY INFORMATION**

**YEAR ENDED 31 AUGUST 2020**

---

**Charity Number** 1147212  
**Company Number** 07187744

**Registered Office**

Springfield Bees Pre-School  
Perryfields Community Hall  
Lawn Lane  
Chelmsford  
Essex  
CM1 7PP

**Trustees who served during the period**

Debbie Torr	Appointed 14/04/2015 (Chairman from 01/02/2016 to 02/10/2017)
Kathleen Field	Appointed 01/02/2016 (Treasurer from 09/03/2016 to present)
Mindy Scotcher	Appointed 16/06/2017 (Secretary from 27/02/2019 to present)
Hannah Vickers	Appointed 22/02/2019
Debbie Pepper	Appointed 10/07/2019 (Chairman from 10/07/2019 to present)

Company Secretary Mindy Scotcher

**Independent Examiner**

Colin A Barker FCA  
Edmund Carr LLP  
146 New London Road  
Chelmsford  
Essex  
CM2 0AW

**SPRINGFIELD BEES PRE-SCHOOL  
COMPANY LIMITED BY GUARANTEE  
TRUSTEES' ANNUAL REPORT  
YEAR ENDED 31 AUGUST 2020**

---

The trustees have pleasure in presenting their report and the unaudited financial statements for the charity for the year ending 31 August 2020

The Trustees of the charity as shown on page 1 are also the directors of the charity.

**Structure, Governance and Management**

Springfield Bees Pre-School was incorporated on 12 March 2010 and was registered as a charity by the Charity Commission on, 11 May 2012. The assets of the predecessor unincorporated charity, Springfield Bees Pre-School, were transferred into the new charity with effect from 1 June 2012.

The charity is governed by its Memorandum and Articles of Association. The Trustees, assisted by the Management Committee, are deemed sufficiently educated to provide management of the charity. The Trustees of the charity make all major decisions.

**Public Benefit**

The Trustees confirm that they have had due regard to guidance published by the Charity Commission on public benefit.

**Objectives and Activities**

The charity's objectives as set out in its governing document are to enhance the development and education of children, primarily under statutory school age, by working in partnership with parents to help children to learn and develop and add to the life and well-being of the local community.

The Pre-School offers appropriate play, education and care facilities and training courses together with the right of parents to take responsibility for and to become involved in the activities of such groups, ensuring that such groups offer opportunities for all children whatever their race, culture, religion, means or ability. Springfield Bees Pre-School encourage the study of the needs of such children and their families and promoting public interest in and recognition of such needs.

Play helps young children to learn and develop through doing and talking, which research has shown to be the means by which young children learn to think. Our setting uses the Development Matters in the Early Years Foundation Stage guidance to plan and provide a range of play activities, which help children to make progress in each of the areas of learning and development. In some of these activities, children decide how they will use the activity and, in others, an adult takes the lead in helping the children to take part in the activity. In all activities, information from 'Development Matters' the Early Years Foundation Stage has been used to decide what equipment to provide and how to provide it.

**SPRINGFIELD BEES PRE-SCHOOL  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT (continued)**

**YEAR ENDED 31 AUGUST 2020**

---

**Objectives & Activities (continued)**

We aim to ensure that each child:

- is in a safe and stimulating environment
- is given generous care and attention
- has the chance to join in with other children and adults to live, play, work and learn together
- is helped to take forward her/his learning and development by being encouraged to build on what she/he already knows and can do
- has a personal key person who makes sure each child makes satisfactory progress
- is in a setting that sees parents as partners in helping each child to learn and develop
- is in a setting in which parents help to shape the service it offers.

**Achievements and performance**

The first half of the year saw the Pre-school open as usual to support and educate local children to our continued high standard.

We continued to provide successful STEM and Moo Music sessions to children at no extra cost. Children's individual learning needs were continually assessed and additional, targeted small group work was provided to ensure every child had the best opportunities.

The Pre-School participated in the National Dental Health survey, to promote and improve oral hygiene in children, and planned to develop this further within the setting with additional training.

Funds were used to build an outside shelter on the field to facilitate outside play and learning and has proved hugely beneficial.

The Pre-School decided to move to online learning journals in the next academic year after staff trials this year, reducing paperwork time and enhancing parental feedback.

**SPRINGFIELD BEES PRE-SCHOOL  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT (continued)**

**YEAR ENDED 31 AUGUST 2020**

---

**Achievements and performance (continued)**

We continued to support the learning and development of our dedicated team. In addition to numerous statutory training all staff undertook the following face to face training: Early Help and Team Around the Family Workshop and Exploring Education Inspection Framework.

Other face to face training undertaken by staff included:

Elklan Level 3 Speech & Language, Cultural Capital in the Early Years, Employment Law Update, GDPR one year on, Reducing Parental Conflict, Phonics & Early Reading, Promoting Communication & Language in the Early Years, Child in Need, The Role of the ENCO, Early Years Hearing Impairment training.

We succeeded in offering additional provision and support for three children with SEN due to start school in September 2020. Including: EHCP Plans (including helping parents and providing them with information), IPRA funding, Inclusion Grants, SEN premium, small group work, working closely together with parents and professionals to support each child.

The Coronavirus pandemic forced the Pre-School to close in March, but staff continued to support and encourage children's learning at home throughout lockdown. Adapting to a new way of educating children virtually, staff used online resources and activities, working closely with parents to ensure children were supported during this difficult time. The Pre-School set up a YouTube channel to stay connected to families and a new website was completed, providing information for existing and potential families, including a virtual tour.

Staff were supported to work from home and collectively completed over 1300 hours training.

The Pre-School reopened in a limited capacity in June ensuring compliance with extensive and ever changing laws and guidelines.

At the AGM the trustee voted to dissolve the charity and company. This has been delayed due to Coronavirus. The activities of the preschool will continue uninterrupted but with a different corporate structure.

**SPRINGFIELD BEES PRE-SCHOOL  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT (continued)**

**YEAR ENDED 31 AUGUST 2020**

---

**Financial Review**

The Pre-School receives the majority of its income from Local Authority funding which amounted to £147,785 for this period. Income from parental fees was £32,186. Of this, £611 was from Early Years Pupil Premium, an additional funding to support children from disadvantaged families. This was spent on targeted activities and training as well as appropriate resources to aid the development for the children who attract this funding.

The Pre-School successfully applied for grants to support children in the setting with Special Education Needs. This amounted to £5,100, which was used for enhanced adult:child ratios and resources.

Our income for the period in review was £187,144 and expenditure £216,428, a deficit of £29,284.

The Coronavirus pandemic and subsequent closure, had a hugely negative impact on Pre-School finances. Loss of revenue for this period amounted to approximately £18,250. To ensure confidence that all financial commitments could be met, the balance held in the reserve account was moved into the current account.

**Expenditure:**

73% of our expenditure is spent on staff salaries & pensions. 10% rent & utilities.

The Pre-School purchased an outside shelter in the autumn term to facilitate outside play & learning : £11,074. Other equipment purchased: storage units & containers, welcome benches & boot storage, washing machine, toy ironing set, lunchbox trolley, noticeboards, multicultural musical instruments: £3,448.

2 Ipads for move to online learning journeys: £798.

The Pre-School had a new website built to improve information sharing and advertising: £2,600.

Moo Music sessions at a cost of £800. STEM sessions at a cost of £520.

The remaining expenditure was made up of day to day running costs such as insurance, staff training, staff checks, equipment, training, telecoms, printing, stationery, supplies, snacks, uniform, postage, etc.

As of 31 August the current account held £55,383. The Reserve Account held £3.48

**Reserves**

The Pre-School aims to keep enough in reserve to cover running costs for one term, (salaries and pension, rent, phone & broadband, general contingency) and redundancies should the business need to close.

As at 31 August 2020 the Pre-school had total reserves of £81,591, of which £44,319 were unrestricted and £37,272 were restricted and represented by fixed assets.

**SPRINGFIELD BEES PRE-SCHOOL  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' ANNUAL REPORT (continued)**

**YEAR ENDED 31 AUGUST 2020**

---

**Statement of Trustees' Responsibilities**

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

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on ..... and signed on their behalf:

.....

K Field

Treasurer



**SPRINGFIELD BEES PRE-SCHOOL  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

**YEAR ENDED 31 AUGUST 2020**

---

I report on the accounts of the company for the year ended 31 August 2020 which are set out on pages 8 to 16.

**Responsibilities and basis of report**

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....

**Colin A Barker FCA**

146 New London Road  
Chelmsford  
CM2 0AW

..... 2021

**SPRINGFIELD BEES PRE-SCHOOL  
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME  
AND EXPENDITURE ACCOUNT)**

**YEAR ENDED 31 AUGUST 2020**

		<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2020</b>	<b>Total 2019</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME FROM:</b>					
Voluntary income	<b>2</b>	-	-	-	295
Investments	<b>3</b>	26	-	26	43
Charitable activities	<b>4</b>	187,118	-	187,118	221,405
<b>TOTAL INCOME</b>		<u>187,144</u>	<u>-</u>	<u>187,144</u>	<u>221,743</u>
<b>EXPENDITURE ON:</b>					
Raising funds		-	-	-	-
Charitable activities	<b>5</b>	214,236	2,192	216,428	205,740
<b>TOTAL EXPENDITURE</b>		<u>214,236</u>	<u>2,192</u>	<u>216,428</u>	<u>205,740</u>
<b>NET INCOME/(EXPENDITURE)</b>		( 27,092)	( 2,192)	( 29,284)	16,003
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		71,411	39,464	110,875	94,872
Total funds carried forward		<u>44,319</u>	<u>37,272</u>	<u>81,591</u>	<u>110,875</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

**The notes on pages 10 to 16 form part of these financial statements.**

**SPRINGFIELD BEES PRE-SCHOOL  
COMPANY LIMITED BY GUARANTEE  
BALANCE SHEET  
31 AUGUST 2020**

		<b>2020</b>		<b>2019</b>
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>	<b>10</b>		37,272	39,464
<b>CURRENT ASSETS</b>				
Debtors	<b>11</b>	-		-
Cash at bank and in hand		55,400		84,879
		<u>55,400</u>		<u>84,879</u>
<b>CREDITORS: Amounts falling due within one year</b>	<b>12</b>	<u>11,081</u>		<u>13,468</u>
<b>NET CURRENT ASSETS</b>			44,319	71,411
<b>NET ASSETS</b>			<u>81,591</u>	<u>110,875</u>
<b>FUNDS OF THE CHARITY</b>				
Unrestricted funds	<b>13</b>		44,319	71,411
Restricted funds	<b>14</b>		37,272	39,464
<b>TOTAL CHARITY FUNDS</b>			<u>81,591</u>	<u>110,875</u>

For the year ending 31 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These accounts were approved by the trustees on ..... and are signed on their behalf by:

.....  
**K Field**  
Trustee

Company Registration No: 07187744

**The notes on pages 10 to 16 form part of these financial statements.**

**SPRINGFIELD BEES PRE-SCHOOL  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2020**

---

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), 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 (effective 1 January 2019) (Charities SORP FRS 102) and the Companies Act 2006.

**Legal status**

Springfield Bees Pre-School Company Limited is a charitable company limited by guarantee. It is incorporated in England and Wales and its registered address is Perryfields Community Hall, Lawn Lane, Chelmsford, Essex CM1 7PP. The company meets the definition of a public benefit entity under FRS 102.

**Going concern**

The trustees have considered the impact of the covid-19 pandemic in their assessment of the charity's ability to prepare accounts as a going concern. Because of the uncertainties surrounding the effects of the economic slowdown it is difficult to predict the impact on the charity and its funders, but having taken all the factors into account, the trustees are of the opinion that the charity has sufficient resources to continue trading for the next 12 months from the date of signing these accounts.

**Incoming resources**

Income from fees, donations and grants is included in incoming resources when these are receivable, except as follows:

When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.

**Resources expended**

All expenditure is accounted for on an accruals basis and includes VAT as the charity is not VAT registered. The majority of expenditure is directly attributable to specific charitable activities. Support costs relate to expenditure to support the charitable activities of the charity which cannot be directly attributed to charitable activities. Governance costs are associated with the governance arrangements of the charity.

**Fixed assets and depreciation**

Leasehold improvements funded by capital funding grants are capitalised and written off over the term of the lease (20 years). Playschool equipment is not capitalised as its residual value once in use is deemed to be minimal.

**Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognized at their settlement amount.

**Fund accounting**

Funds held by the charity are either:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity.

**SPRINGFIELD BEES PRE-SCHOOL  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2020**

---

**2. VOLUNTARY INCOME**

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Donations & fundraising	-	-	-	295
	<u>-</u>	<u>-</u>	<u>-</u>	<u>295</u>
<i>Total 2019</i>	295	-	295	

**3. INVESTMENT INCOME**

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Bank interest receivable	<u>26</u>	<u>-</u>	<u>26</u>	<u>43</u>
<i>Total 2019</i>	43	-	43	

All of the charity's investment income arises from an interest bearing deposit account.

**4. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Fees	32,186	-	32,186	41,390
ECC funded fees	147,785	-	147,785	161,409
Other grant income	5,100	-	5,100	14,724
Other income	2,047	-	2,047	3,882
	<u>187,118</u>	<u>-</u>	<u>187,118</u>	<u>221,405</u>
<i>Total 2019</i>	221,405	-	221,405	

**SPRINGFIELD BEES PRE-SCHOOL  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 AUGUST 2020**

---

**5. COSTS OF CHARITABLE ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Staff wages	153,152	-	153,152	151,626
Staff pension	3,345	-	3,345	2,611
Equipment and supplies	18,903	-	18,903	14,391
Snacks	331	-	331	492
	<u>175,731</u>	<u>-</u>	<u>175,731</u>	<u>169,120</u>
Support costs <b>(Note 6)</b>	32,649	2,192	34,841	32,475
Governance costs <b>(Note 7)</b>	5,856	-	5,856	4,145
	<u>214,236</u>	<u>2,192</u>	<u>216,428</u>	<u>205,740</u>
<i>Total 2019</i>	<i>203,548</i>	<i>2,192</i>	<i>205,740</i>	

**6. SUPPORT COSTS**

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Rent	13,771	-	13,771	12,232
Utilities	8,830	-	8,830	8,813
Uniforms	-	-	-	866
Insurance	1,392	-	1,392	1,375
Training	2,230	-	2,230	2,272
Depreciation	-	2,192	2,192	2,192
Miscellaneous expenses	6,426	-	6,426	4,725
	<u>32,649</u>	<u>2,192</u>	<u>34,841</u>	<u>32,475</u>
<i>Total 2019</i>	<i>30,283</i>	<i>2,192</i>	<i>32,475</i>	

**SPRINGFIELD BEES PRE-SCHOOL  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2020**

---

**7. GOVERNANCE COSTS**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Accounting services	930	-	930	900
Payroll/Pension costs	2,496	-	2,496	1,656
Independent Examiner's fee	510	-	510	494
Fees payable to Independent Examiner	3,936	-	3,936	3,050
Legal & Professional fees	1,315	-	1,315	900
Membership fees	605	-	605	195
	<u>5,856</u>	<u>-</u>	<u>5,856</u>	<u>4,145</u>
<i>Total 2019</i>	<i>4,145</i>	<i>-</i>	<i>4,145</i>	

**8. ANALYSIS OF STAFF COSTS**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Wages and salaries	153,152	151,626
Pension	3,345	2,611
	<u>156,497</u>	<u>154,237</u>

There were an average of 12 staff employed during the year (2019: 12).

None of the employees' emoluments exceeded £60,000.

**9. TRUSTEES REMUNERATION**

None of the trustees or persons connected with them received any remuneration for their services.

None of the trustees were reimbursed expenses incurred when acting on behalf of the company during the year.

**SPRINGFIELD BEES PRE-SCHOOL  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 AUGUST 2020**

---

**10. FIXED ASSETS**

	<b>Leasehold Improvements</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1st September 2020	43,848	43,848
Additions	-	-
	<u>43,848</u>	<u>43,848</u>
At 31st August 2020		
<b>Depreciation</b>		
At 1st September 2019	4,384	4,384
Charge for the year	2,192	2,192
	<u>6,576</u>	<u>6,576</u>
At 31st August 2020		
<b>Net Book Value</b>		
At 31st August 2020	<u>37,272</u>	<u>37,272</u>
At 31st August 2019	<u>39,464</u>	<u>39,464</u>

**11. DEBTORS**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Prepayments and accrued income	<u>-</u>	<u>-</u>

**12. CREDITORS: Amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Accruals	9,828	12,372
Taxation and social security	1,253	1,096
	<u>11,081</u>	<u>13,468</u>



**SPRINGFIELD BEES PRE-SCHOOL  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 AUGUST 2020**

---

**13. UNRESTRICTED FUNDS**

<i>Current year:</i>	Balance 01/09/2019	Income	Expenditure	Balance 31/08/2020
	£	£	£	£
Unrestricted funds	71,411	187,144	214,236	44,319

<i>Prior year:</i>	Balance 01/09/2018	Income	Expenditure	Balance 31/08/2019
	£	£	£	£
Unrestricted funds	53,216	221,743	203,548	71,411

**14. RESTRICTED FUNDS**

<i>Current year:</i>	Balance 01/09/2019	Income	Expenditure	Balance 31/08/2020
	£	£	£	£
ECC Capital Grant	39,464	-	2,192	37,272

<i>Prior year:</i>	Balance 01/09/2018	Income	Expenditure	Balance 31/08/2019
	£	£	£	£
ECC Capital Grant	41,656	-	2,192	39,464

The ECC capital grant was used to fund the building works on an additional room for the preschool.

**15. ANALYSIS OF NET ASSETS (between restricted and unrestricted funds)**

<i>Current year:</i>	Tangible fixed assets	Other net assets	Total
	£	£	£
Restricted funds	37,272	-	37,272
Unrestricted funds	-	44,319	44,319
<b>Total funds</b>	<b>37,272</b>	<b>44,319</b>	<b>81,591</b>

<i>Prior year:</i>	Tangible fixed assets	Other net assets	Total
	£	£	£
Restricted funds	39,464	-	39,464
Unrestricted funds	-	71,411	71,411
	<b>39,464</b>	<b>89,605</b>	<b>110,875</b>

---

**SPRINGFIELD BEES PRE-SCHOOL  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 AUGUST 2020**

---

**16. RELATED PARTIES**

There were no related party transactions during the year

**17. COMPANY LIMITED BY GUARANTEE**

Every member of the company undertakes to pay such amount as may be required not exceeding £1 towards the company's assets if the company should be wound up while he, she or it remains a Member or within one year after they cease to be a Member towards the costs of dissolution and the liabilities incurred by the company while the contributor was a Member.

**18. OPERATING LEASE COMMITMENTS**

Total future minimum lease payments under non-cancellable operating leases are as follows:

	<b>2020</b>	<b>2019</b>
Within one year	18,422	17,971
Between one and five years	25,875	40,796
	<u>44,297</u>	<u>58,767</u>

**19. CONTINGENT LIABILITY**

During 2017/18 Essex County Council provided capital funding of £43,838 towards the refurbishment of a new preschool room in the premises leased by the pre-school from the Council. Under the terms of the Capital Funding Agreement, the Council has the right to the reclaim the value of the asset improvement for a period of 10 years after completion of the capital works in the event of the pre-school ceasing to operate.

**SPRINGFIELD BEES PRE-SCHOOL  
COMPANY LIMITED BY GUARANTEE**

**YEAR ENDED 31 AUGUST 2020**

---

**The following page does not form part of the statutory financial statements**

---

**SPRINGFIELD BEES PRE-SCHOOL****Income & Expenditure Account**

for the year ended 31 August 2020

	2020	2019
	£	£
<b>Income</b>		
ECC Funded Fees	147,785	161,409
Playgroup Fees	32,186	41,390
Other Grant Income	5,100	14,724
Commission	-	275
Uniforms	117	523
Fund Raising	-	20
Bank Interest	26	43
Snack money	1,930	3,359
<b>Total Income</b>	<b>187,144</b>	<b>221,743</b>
<b>Expenditure</b>		
Wages	153,152	151,626
Pensions	3,345	2,611
Rent	13,771	12,232
Telephone	1,190	1,113
Insurance	1,392	1,375
School supplies	2,912	4,024
Office supplies	255	540
Equipment	15,736	9,827
Uniforms	-	866
Training	2,230	2,272
Milk and snacks	331	492
Ink	685	377
Postage	98	108
DBS checks	52	261
Miscellaneous	2,905	3,718
Accountancy & Independent examination	1,440	1,394
Payroll	2,496	1,656
Legal fees	1,315	900
Membership fees	605	195
Advertising and fundraising	2,686	261
Utilities	7,640	7,700
Depreciation	2,192	2,192
<b>Total Expenditure</b>	<b>216,428</b>	<b>205,740</b>
<b>Net Income / (Expenditure)</b>	<b>( 29,284)</b>	<b>16,003</b>
Balance Brought Forward	110,875	94,872
<b>Balance Carried Forward</b>	<b>81,591</b>	<b>110,875</b>