

COMPANY REGISTRATION NUMBER : 07187744

**SPRINGFIELD BEES PRE-SCHOOL
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
FOR YEAR ENDED
31 AUGUST 2021**

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 2021

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

COMPANY INFORMATION

YEAR ENDED 31 AUGUST 2021

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 2021**

The trustees have pleasure in presenting their report and the unaudited financial statements for the charity for the year ending 31 August 2021.

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 2021

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 Pre-school has seen another year dominated by COVID-19 with huge disruption to the setting caused by national and local lockdowns, self-isolation regulations, compliance with government guidance and parents fear of the pandemic. Upholding our legal obligations, following ever changing guidance and navigating staffing disruptions has been extremely challenging, but the setting adapted well to our 'new normal'. Our primary purpose was to ensuring the children and staff were safe, happy and able to access the setting, if required. We continued to adapt our provision from the previous year to offer online services to support our families via virtual meetings, tours and settling sessions. Our online learning journeys have proved hugely beneficial, providing practitioners a link to support the learning and development of children who remained at home. The Pre-school staff have shown exceptional resilience under extremely difficult circumstances; adapting as necessary, rising to daily challenges and remaining positive.

We continued to support the learning and development of our dedicated team, which included Certsey (Level 3 SENCO) and Elklan (Speech & Language Support) qualifications for our SENCO. One member of staff undertook Mental Health First Aider and Mental Health in the Workplace training to support both the staff and the business with mental health related issues. Other training included: 12 hour Paediatric First Aid, Behaviour Management, Effective Room Leader, Health & Safety in the Early Years, Safeguarding, Fire Safety in Education, Communication & Language, Food Hygiene & Safety.

We succeeded in offering additional provision and support for two children with SEND due to start school in September 2021. This included successfully applying for Inclusion Grants & SEN premium, arranging and paying for S & L Therapy for one child, dedicated and focused small group work, working closely together with parents and professionals to support each child.

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

TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 31 AUGUST 2021

Achievements and performance (continued)

We successfully applied for and secured a number of grants:

Wellbeing Grant: This was used to provide mental health training for a member of staff, musculoskeletal training for all staff along with chairs and decorating equipment to provide a calming place for staff to have a break.

Food Grant: This was used to provide weekly cooking and food experience activities.

PPE Grant. This was used to go towards the increased costs of maintain optimum hygiene standards.

The management and committee have thoroughly researched changing the entity of the Pre-school, seeking legal advice, but due to lengthy delays due to COVID-19 this has proved too challenging and costly. The committee will attempt to recruit new members next academic year.

Financial Review

The Pre-School income from Local Authority funding, parental fees, grants and snack amounted to £206,215. Of this, £1,896 was from EYPP and Deprivation Supplement; 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.

£4,700 was from grants to support children in the setting with Special Education Needs, which was used for enhanced adult:child ratios, resources, small group activities and professional services of a S & L Therapist.

£1,276 was from a Wellbeing Grant, £400 from a Food Grant and £500 from a PPE Grant.

The Pre-school expenditure amounted to £220,590, a deficit of £14,375.

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

TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 31 AUGUST 2021

Expenditure:

Due to the impact of COVID-19 the Pre-school issued refunds of over £1,000 in fees. It is estimated that due to the reduction of new children starting in the Autumn/Winter the Pre-school income reduced by approximately £2,400. Numbers gradually increased and by Spring/Summer the Pre-school had to employ additional staff to meet the demand for childcare places. To be able to meet increased cleaning and hygiene requirements the Pre-school employed a House Keeper to undertake the additional cleaning requirements at a cost of £3,000. We promoted two members of staff to jointly take on the role of Deputy Manager. There is an industry wide shortage of qualified childcare practitioners and staff retention has been a priority for the Pre-school this year.

76% of our expenditure is spent on staff salaries & pensions. 10% rent & utilities.

The Pre-School invested approximately £5,000 of its own funds on various equipment for the setting, which included:

An art trolley, fence to secure the outside shelter, technology unit and equipment, puddlesuits, wooden garage, display boards, wooden balance beams, 2 x tuff trays and stands, outdoor guttering, stands and planks, construction den, numerous in room educational resources to deliver the EYFS to the children.

The Pre-School has employed a Website/Social Media/Tech support service to build on the success of the website and social media and growth of online access.

The Pre-school provided Moo Music sessions for the children at a cost of £670.

Staff training amounted to £2,183.

The remaining expenditure was made up of day to day running costs such as: insurance, staff checks, other equipment, telecoms, printing, stationery, setting resources, administration costs, snacks, postage, etc.

As of 31 August the current account held £45,375. The Reserve Account held £3.

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 2021 the Pre-school had total reserves of £67,216, of which £32,136 were unrestricted and £35,080 were restricted and represented by fixed assets.

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

TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 31 AUGUST 2021

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.

This report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

Approved by the Trustees on 7 December 2021 and signed on their behalf:

Kathleen Field

K Field
Treasurer

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

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

YEAR ENDED 31 AUGUST 2021

I report on the accounts of the company for the year ended 31 August 2021 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 Barker

Colin A Barker FCA

146 New London Road
Chelmsford
CM2 0AW

7 December 2021

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

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

YEAR ENDED 31 AUGUST 2021

| | | Unrestricted funds | Restricted funds | Total 2021 | Total 2020 |
|---|----------|-------------------------------|-----------------------------|-----------------------|-----------------------|
| | | £ | £ | £ | £ |
| INCOME FROM: | | | | | |
| Investments | 2 | - | - | - | 26 |
| Charitable activities | 3 | 206,215 | - | 206,215 | 187,118 |
| TOTAL INCOME | | <u>206,215</u> | <u>-</u> | <u>206,215</u> | <u>187,144</u> |
| EXPENDITURE ON: | | | | | |
| Charitable activities | 4 | 218,398 | 2,192 | 220,590 | 216,428 |
| TOTAL EXPENDITURE | | <u>218,398</u> | <u>2,192</u> | <u>220,590</u> | <u>216,428</u> |
| NET INCOME/(EXPENDITURE) / NET MOVEMENT IN FUNDS | | (12,183) | (2,192) | (14,375) | (29,284) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 44,319 | 37,272 | 81,591 | 110,875 |
| Total funds carried forward | | <u>32,136</u> | <u>35,080</u> | <u>67,216</u> | <u>81,591</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 2021**

| | | 2021 | 2020 |
|---|-----------|---------------|---------------|
| | Note | £ | £ |
| FIXED ASSETS | 9 | 35,080 | 37,272 |
| CURRENT ASSETS | | | |
| Debtors | 10 | - | - |
| Cash at bank and in hand | | 45,389 | 55,400 |
| | | <u>45,389</u> | <u>55,400</u> |
| CREDITORS: Amounts falling due within one year | 11 | <u>13,253</u> | <u>11,081</u> |
| NET CURRENT ASSETS | | 32,136 | 44,319 |
| NET ASSETS | | <u>67,216</u> | <u>81,591</u> |
| FUNDS OF THE CHARITY | | | |
| Unrestricted funds | 12 | 32,136 | 44,319 |
| Restricted funds | 13 | 35,080 | 37,272 |
| TOTAL CHARITY FUNDS | | <u>67,216</u> | <u>81,591</u> |

For the year ending 31 August 2021 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 7 December 2021 and are signed on their behalf by:

Kathleen Field

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 2021

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 when donors specify that donations and grants given to the charity must be used in future accounting periods and 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.

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2021

1 ACCOUNTING POLICIES CONTINUED

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.

2. INVESTMENT INCOME

| | Unrestricted funds £ | Restricted funds £ | Total 2021 £ | Total 2020 £ |
|--------------------------|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Bank interest receivable | - | - | - | 26 |
| <i>Total 2020</i> | 26 | - | 26 | |

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

3. INCOME FROM CHARITABLE ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Total 2021 £ | Total 2020 £ |
|--------------------|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Fees | 27,202 | - | 27,202 | 32,186 |
| ECC funded fees | 168,353 | - | 168,353 | 147,785 |
| Other grant income | 8,376 | - | 8,376 | 5,100 |
| Other income | 2,284 | - | 2,284 | 2,047 |
| | <u>206,215</u> | <u>-</u> | <u>206,215</u> | <u>187,118</u> |
| <i>Total 2020</i> | 187,118 | - | 187,118 | |

Other grant income included £7,876 from government bodies.

**SPRINGFIELD BEES PRE-SCHOOL
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2021**

4. COSTS OF CHARITABLE ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Total 2021 £ | Total 2020 £ |
|------------------------------------|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Staff wages | 161,618 | - | 161,618 | 153,152 |
| Staff pension | 3,568 | - | 3,568 | 3,345 |
| Equipment and supplies | 10,742 | - | 10,742 | 18,903 |
| Other direct costs | 2,717 | - | 2,717 | 331 |
| | <u>178,645</u> | <u>-</u> | <u>178,645</u> | <u>175,731</u> |
| Support costs (Note 5) | 33,184 | 2,192 | 35,376 | 34,841 |
| Governance costs (Note 6) | 6,569 | - | 6,569 | 5,856 |
| | <u>218,398</u> | <u>2,192</u> | <u>220,590</u> | <u>216,428</u> |
| <i>Total 2020</i> | <i>214,236</i> | <i>2,192</i> | <i>216,428</i> | |

5. SUPPORT COSTS

| | Unrestricted funds £ | Restricted funds £ | Total 2021 £ | Total 2020 £ |
|------------------------|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Rent | 14,992 | - | 14,992 | 13,771 |
| Utilities | 10,472 | - | 10,472 | 8,830 |
| Insurance | 1,392 | - | 1,392 | 1,392 |
| Training | 2,183 | - | 2,183 | 2,230 |
| Depreciation | - | 2,192 | 2,192 | 2,192 |
| Miscellaneous expenses | 4,145 | - | 4,145 | 6,426 |
| | <u>33,184</u> | <u>2,192</u> | <u>35,376</u> | <u>34,841</u> |
| <i>Total 2020</i> | <i>32,649</i> | <i>2,192</i> | <i>34,841</i> | |

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2021

6. GOVERNANCE COSTS

| | Unrestricted funds | Restricted funds | Total 2021 | Total 2020 |
|--------------------------------------|-----------------------|---------------------|---------------|---------------|
| | £ | £ | £ | £ |
| Accounting services | 990 | - | 990 | 930 |
| Payroll/Pension costs | 2,424 | - | 2,424 | 2,496 |
| Independent Examiner's fee | 522 | - | 522 | 510 |
| Fees payable to Independent Examiner | 3,936 | - | 3,936 | 3,936 |
| Legal & Professional fees | 1,813 | - | 1,813 | 1,315 |
| Membership fees | 820 | - | 820 | 605 |
| | <u>6,569</u> | <u>-</u> | <u>6,569</u> | <u>5,856</u> |
| <i>Total 2020</i> | <i>5,856</i> | <i>-</i> | <i>5,856</i> | |

7. ANALYSIS OF STAFF COSTS

| | 2021 | 2020 |
|--------------------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 157,589 | 148,683 |
| Employer pension contributions | 3,568 | 3,345 |
| Social security costs | 4,029 | 4,469 |
| | <u>165,186</u> | <u>156,497</u> |

There were an average of 12 staff employed during the year (2020: 12).

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

8. 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 2021**

9. FIXED ASSETS

| | Leasehold Improvements | Total |
|-----------------------|-----------------------------------|---------------|
| | £ | £ |
| Cost | | |
| At 1st September 2020 | 43,848 | 43,848 |
| Additions | - | - |
| At 31st August 2021 | <u>43,848</u> | <u>43,848</u> |
| Depreciation | | |
| At 1st September 2020 | 6,576 | 6,576 |
| Charge for the year | 2,192 | 2,192 |
| At 31st August 2021 | <u>8,768</u> | <u>8,768</u> |
| Net Book Value | | |
| At 31st August 2021 | <u>35,080</u> | <u>35,080</u> |
| At 31st August 2020 | <u>37,272</u> | <u>37,272</u> |

10. DEBTORS

| | 2021 | 2020 |
|--------------------------------|-------------|-------------|
| | £ | £ |
| Prepayments and accrued income | <u>-</u> | <u>-</u> |

11. CREDITORS: Amounts falling due within one year

| | 2021 | 2020 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Accruals | 11,853 | 9,828 |
| Taxation and social security | 1,400 | 1,253 |
| | <u>13,253</u> | <u>11,081</u> |

**SPRINGFIELD BEES PRE-SCHOOL
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2021**

12. UNRESTRICTED FUNDS

| <i>Current year:</i> | Balance 01/09/2020 | Income | Expenditure | Balance 31/08/2021 |
|----------------------|-----------------------|---------|-------------|-----------------------|
| | £ | £ | £ | £ |
| Unrestricted funds | 44,319 | 206,215 | 218,398 | 32,136 |
| | | | | |
| <i>Prior year:</i> | Balance 01/09/2019 | Income | Expenditure | Balance 31/08/2020 |
| | £ | £ | £ | £ |
| Unrestricted funds | 71,411 | 187,144 | 214,236 | 44,319 |

13. RESTRICTED FUNDS

| <i>Current year:</i> | Balance 01/09/2020 | Income | Expenditure | Balance 31/08/2021 |
|----------------------|-----------------------|--------|-------------|-----------------------|
| | £ | £ | £ | £ |
| ECC Capital Grant | 37,272 | - | 2,192 | 35,080 |
| | | | | |
| <i>Prior year:</i> | Balance 01/09/2019 | Income | Expenditure | Balance 31/08/2020 |
| | £ | £ | £ | £ |
| ECC Capital Grant | 39,464 | - | 2,192 | 37,272 |

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

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

| <i>Current year:</i> | Tangible fixed assets £ | Other net assets £ | Total £ |
|----------------------|-------------------------------|--------------------------|---------------|
| Restricted funds | 35,080 | - | 35,080 |
| Unrestricted funds | - | 32,136 | 32,136 |
| Total funds | 35,080 | 32,136 | 67,216 |
| | | | |
| <i>Prior year:</i> | Tangible fixed assets £ | Other net assets £ | Total £ |
| Restricted funds | 37,272 | - | 37,272 |
| Unrestricted funds | - | 44,319 | 44,319 |
| | 37,272 | 44,319 | 81,591 |

**SPRINGFIELD BEES PRE-SCHOOL
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2021**

15. RELATED PARTIES

There were no related party transactions during the year

16. 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.

17. OPERATING LEASE COMMITMENTS

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

| | 2021 | 2020 |
|----------------------------|---------------|---------------|
| Within one year | 18,422 | 18,422 |
| Between one and five years | 3,730 | 25,875 |
| | <u>22,152</u> | <u>44,297</u> |

18. 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.