

COMPANY REGISTRATION NUMBER : 07187744

**SPRINGFIELD BEES PRE-SCHOOL
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
FOR YEAR ENDED
31 AUGUST 2023**

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 2023

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

COMPANY INFORMATION

YEAR ENDED 31 AUGUST 2023

Charity Number 1147212

Company Number 07187744

Registered Office

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

Trustees

Debbie Pepper	Appointed 17/10/2018 (Chairman 10/07/2019 to present)
Laura Hudson	Appointed 09/12/2021 (Treasurer)
Praveena Tota	Appointed 09/12/2021
	Stepped Down 07/12/2022
Sophie O'Sullivan	Appointed 09/12/2021 (Secretary)
Maxine Little	Appointed 05/07/2022
	Stepped Down 07/12/2022
Laura Martin	Appointed 03/02/2023

Company Secretary

Sophie O'Sullivan

Independent Examiner

Colin 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 2023**

The trustees have pleasure in presenting their report and the unaudited financial statements for the charity for the year ending 31 August 2023.

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.

The charity trustees have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks.

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 2023

Objectives and 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 continued to offer high quality care and education to local families, focusing on embedding our curriculum.

The Pre-school continued to provide many varied enrichment activities for children, including weekly Moo Music, Superstar Sports & STEM sessions. We arranged visits from the library bus, paramedics, firefighters and police, along with numerous parents coming in to talk about festivities and celebrations. Our older children benefitted from sessions in the Infant school EYFS playground, along with school transition sessions and teacher visits.

We continued to support the learning and development of our dedicated team, with both statutory and specific training.

We succeeded in offering additional provision and support for four children with SEND, securing additional funding to facilitate dedicated and focused small group work, working closely together with parents and professionals to support each child.

The recruitment & retention of high-quality staff continues to be a challenge within the industry and is a priority for the Pre-school. The Pre-school has implemented many incentives to maximise staff satisfaction and continue to support staff as much as possible.

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

TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 31 AUGUST 2023

Financial Review

The Pre-School made a profit in this year which will be put towards employing a Level 3 Apprentice, purchasing equipment for our outside play area, a new computer for the office and to strengthen our reserves against future financial pressures.

Total income for the year amounted to £247,752 made up from local authority funding, parental fees and grants and snack income.

Expenditure:

The Pre-school expenditure amounted to £244,973.

77% of our expenditure is spent on staff salaries & pensions, 10% on rent & utilities and staff training.

The Pre-school provided Moo Music sessions for the children at a cost of £1,125.

The Pre-school provided Superstar Sports sessions for the children at a cost of £554.

The Pre-school provided STEM sessions for the children at a cost of £800.

Pre-school equipment and resources cost £5,608.

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

As of 31 August 2023 the current account held £53,583. The Reserve Account held £8,027 and £67 was held in petty cash.

Reserves

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

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

TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 31 AUGUST 2023

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;
- 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 7. December. 2023. and signed on their behalf:

Laura Hudson

.....

L Hudson

Treasurer

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

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

YEAR ENDED 31 AUGUST 2023

I report on the accounts of the company for the year ended 31 August 2023 which are set out on pages 7 to 15.

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

14 December 2023
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**SPRINGFIELD BEES PRE-SCHOOL
COMPANY LIMITED BY GUARANTEE**

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

YEAR ENDED 31 AUGUST 2023

		Unrestricted funds	Restricted funds	Total 2023	Total 2022
		£	£	£	£
INCOME FROM:					
Investments	2	23	-	23	-
Charitable activities	3	247,729	-	247,729	219,964
TOTAL INCOME		<u>247,752</u>	<u>-</u>	<u>247,752</u>	<u>219,964</u>
EXPENDITURE ON:					
Charitable activities	4	242,781	2,192	244,973	213,591
TOTAL EXPENDITURE		<u>242,781</u>	<u>2,192</u>	<u>244,973</u>	<u>213,591</u>
NET INCOME/(EXPENDITURE) / NET MOVEMENT IN FUNDS		4,971	(2,192)	2,779	6,373
RECONCILIATION OF FUNDS					
Total funds brought forward		40,701	32,888	73,589	67,216
Total funds carried forward		<u>45,672</u>	<u>30,696</u>	<u>76,368</u>	<u>73,589</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 9 to 15 form part of these financial statements.

**SPRINGFIELD BEES PRE-SCHOOL
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
31 AUGUST 2023**

		2023	2022
	Note	£	£
FIXED ASSETS	9	30,696	32,888
CURRENT ASSETS			
Debtors	10	-	-
Cash at bank and in hand		61,677	55,376
		<u>61,677</u>	<u>55,376</u>
CREDITORS: Amounts falling due within one year	11	<u>16,005</u>	<u>14,675</u>
NET CURRENT ASSETS		45,672	40,701
NET ASSETS		<u>76,368</u>	<u>73,589</u>
FUNDS OF THE CHARITY			
Unrestricted funds	12	45,672	40,701
Restricted funds	13	30,696	32,888
TOTAL CHARITY FUNDS		<u>76,368</u>	<u>73,589</u>

For the year ending 31 August 2023 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 2023 and are signed on their behalf by:

Laura Hudson

L Hudson

Trustee

Company Registration No: 07187744

The notes on pages 9 to 15 form part of these financial statements.

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023

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 financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

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 2023

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 2023 £	Total 2022 £
Bank interest receivable	23	-	23	-
<i>Total 2022</i>	-	-	-	

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

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Fees	47,187		47,187	45,360
ECC funded fees	187,321	-	187,321	164,961
Other grant income	8,224	-	8,224	6,192
Other income	4,997	-	4,997	3,451
	<u>247,729</u>	<u>-</u>	<u>247,729</u>	<u>219,964</u>
<i>Total 2022</i>	219,964	-	219,964	

**SPRINGFIELD BEES PRE-SCHOOL
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2023**

4. COSTS OF CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Staff costs	191,419	-	191,419	167,537
Equipment and supplies	6,577	-	6,577	4,893
Other direct costs	4,974	-	4,974	1,781
	<u>202,970</u>	<u>-</u>	<u>202,970</u>	<u>174,211</u>
Support costs (Note 5)	34,890	2,192	37,082	33,985
Governance costs (Note 6)	4,921	-	4,921	5,395
	<u>242,781</u>	<u>2,192</u>	<u>244,973</u>	<u>213,591</u>
<i>Total 2022</i>	<i>211,399</i>	<i>2,192</i>	<i>213,591</i>	

5. SUPPORT COSTS

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Rent	14,992	-	14,992	14,992
Utilities	9,485	-	9,485	11,028
Insurance	1,477	-	1,477	1,427
Training	1,959	-	1,959	599
Depreciation	-	2,192	2,192	2,192
Miscellaneous expenses	6,977	-	6,977	3,748
	<u>34,890</u>	<u>2,192</u>	<u>37,082</u>	<u>33,985</u>
<i>Total 2022</i>	<i>31,793</i>	<i>2,192</i>	<i>33,985</i>	

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023

6. GOVERNANCE COSTS

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Accounting services	1,133	-	1,133	1,041
Payroll/Pension costs	2,604	-	2,604	2,148
Independent Examiner's fee	550	-	550	522
Fees payable to Independent Examiner	4,287	-	4,287	3,711
Legal & Professional fees	13	-	13	1,093
Membership fees	621	-	621	591
	<u>4,921</u>	<u>-</u>	<u>4,921</u>	<u>5,395</u>
<i>Total 2022</i>	5,395	-	5,395	

7. ANALYSIS OF STAFF COSTS

	2023	2022
	£	£
Wages and salaries	181,592	159,388
Employer pension contributions	4,433	3,783
Social security costs	5,394	4,366
	<u>191,419</u>	<u>167,537</u>

There were an average of 15 staff employed during the year (2022: 13).

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 2023

9. FIXED ASSETS

	Leasehold Improvements	Total
	£	£
Cost		
At 1st September 2022	43,848	43,848
Additions	-	-
At 31st August 2023	<u>43,848</u>	<u>43,848</u>
Depreciation		
At 1st September 2022	10,960	10,960
Charge for the year	2,192	2,192
At 31st August 2023	<u>13,152</u>	<u>13,152</u>
Net Book Value		
At 31st August 2023	<u>30,696</u>	<u>30,696</u>
At 31st August 2022	<u>32,888</u>	<u>32,888</u>

10. DEBTORS

	2023	2022
	£	£
Prepayments and accrued income	<u>-</u>	<u>-</u>

11. CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Accruals	14,599	13,334
Taxation and social security	1,406	1,341
	<u>16,005</u>	<u>14,675</u>

**SPRINGFIELD BEES PRE-SCHOOL
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2023**

12. UNRESTRICTED FUNDS

Current year:	Balance 01/09/2022	Income	Expenditure	Balance 31/08/2023
	£	£	£	£
Unrestricted funds	40,701	247,752	242,781	45,672

Prior year:	Balance 01/09/2021	Income	Expenditure	Balance 31/08/2022
	£	£	£	£
Unrestricted funds	32,136	219,964	211,399	40,701

13. RESTRICTED FUNDS

Current year:	Balance 01/09/2022	Income	Expenditure	Balance 31/08/2023
	£	£	£	£
ECC Capital Grant	32,888	-	2,192	30,696

Prior year:	Balance 01/09/2021	Income	Expenditure	Balance 31/08/2022
	£	£	£	£
ECC Capital Grant	35,080	-	2,192	32,888

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)

Current year:	Tangible fixed assets	Other net assets	Total
	£	£	£
Restricted funds	30,696	-	30,696
Unrestricted funds	-	45,672	45,672
Total funds	30,696	45,672	76,368

Prior year:	Tangible fixed assets	Other net assets	Total
	£	£	£
Restricted funds	32,888	-	32,888
Unrestricted funds	-	40,701	40,701
	32,888	40,701	73,589

**SPRINGFIELD BEES PRE-SCHOOL
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2023**

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:

	2023	2022
Within one year	7,231	7,231
Between one and five years	-	-
	<u>7,231</u>	<u>7,231</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.