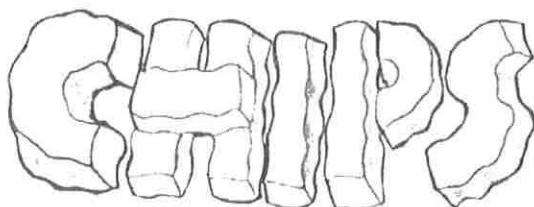


Financial Statements for the Year Ended 31 May 2021

for

CHIPS – Guildford



CHIPS GUILDFORD
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for the Year Ended 31 May 2021

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CHIPS GUILDFORD
Reference and Administrative Information
for the year ended 31 May 2021

Constitution

CHIPS Guildford is a Registered Charity No. 1189799, and is governed by a Committee of Management.

Committee

A full list of individuals who served on the Committee during the year was as follows:-

C. Bunting	Chair – Voluntary Management Committee
F. White	Vice-Chair
J. McShane	Ward Councillor
M. Chambers	Co-ordinator
H. Coulson	Administrator
Dr H. Monteiro	Fundraising Consultant
C. Stredder	Guildford Borough Council
H. Chambers	Treasurer
J. Patterson	Community Volunteer
T. James	Community Warden

Professional Advisors

Bankers:	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	HSBC Bank plc. PO Box 160 12A North Street Guildford Surrey GU1 4AF
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Independent Examiner:	Martin Joseph Whittingtons 1 High Street Guildford Surrey GU2 4HP
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Principal Office Address:	3 Yeats Court Tynemouth Road London N15 4UE
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CHIPS GUILDFORD
Report of the Committee of Management
for the year ended 31 May 2021

This report is presented together with the financial Statements for the year ended 31st May 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

CHIPS Guildford is a Registered Charity (No. 1189799). It was set up under a scheme of the Charity Commission dated 1st June 2020.

Recruitment and Appointment of Management Committee

The charity trustees are known as members of the Management Committee. Due to the nature of the Charity, which focuses upon young people and the community in which they live, the structure of the Management Committee seeks to ensure that their needs are appropriately reflected through the diversity of the trustee body and the wider committee members.

To achieve this the members are made up of representatives from parents, elected members of the local Borough and County Council, Safer Guildford Partnership Representatives, the Police and Community Safety Wardens, and volunteer helpers. There are also close links with the local Police Neighbourhood Teams.

All members of the Management Committee give their time voluntarily and receive no benefits from the charity.

Management Arrangements

CHIPS Charity Voluntary Committee manages the scheme and employs qualified and experienced early years and play worker staff. The setting is registered on the Early Years Registers and both the compulsory and voluntary parts of the Childcare Register.

Risk Management

The Committee of Management meet regularly to consider the major risks to which the Charity is exposed, in particular, those related to Child Protection and the operations and finances of the Charity. The Charity is satisfied that systems are in place to mitigate their exposure to major risk.

OBJECTS AND ACTIVITIES

Objects

The objects of CHIPS GUILDFORD are to provide and promote quality holiday play provision for children whose parents need help and assistance, and to establish a safe, fun and stimulating play environment with a varied program of activities.

Objects for the Year

It is always useful to reflect upon our five charitable objectives as we conclude our activity for this financial year.

CHIPS GUILDFORD
Report of the Committee of Management - continued
for the year ended 31 May 2021

1. To provide high quality play opportunities for out-of-school care in a safe stimulating environment in the care of suitable qualified staff during the school holidays
2. To carry out all the objectives and activities within an equal opportunities policy, giving consideration to social and economic circumstances, ethnic and cultural origins, and awareness of physical, sensory or mental disability and without racial stereotyping
3. To advance the education and training of persons in the provision of these facilities
4. To raise funds and apply for, invite, obtain, collect and receive contributions.
5. To ensure the playscheme meets the needs of the community and involves local people where possible at all stages.

Achievements of Objectives

As I draft this report it is impossible not to reflect upon the last 12 months without acknowledging the impact of the global pandemic on all of us. I am sure as we continue the roadmap out of the covid-19 we will all have our own narratives and CHIPS will be no different. In essence the charity will emerge largely unscathed, and demonstrably, with the emergence of our plans to extend the Charity's reach into other parts of the borough, we will have sustained and improved our offer to provide services that are even more prized and valued by the families that need us most. The last year has seen CHIPS emerge as a leading light in the recognition that food poverty and school holiday food poverty exist at the heart of our communities and we all recognise the incredible role that Marcus Rashford played in bringing this to the attention of the nation and at the same time raising our profile.

The last year and the pandemic gave rise to some difficult decisions which were much debated, but ultimately resolved with our families and communities at the heart of the decision-making process. On that basis we took the decision to continue to deliver our service through the pandemic to provide much needed support to the children and parents albeit with reduced capacity to satisfy social distancing and to keep our staff, children and families as safe as possible. I am incredibly grateful to the whole team for pulling together to make this happen at such a difficult time. Sadly, as we head towards our summer 2021 delivery we are still very much aware of the value of risk assessing ahead of any delivery.

Last year I introduced a revised governance structure, and I am delighted that our transition from an unincorporated charity to a Charitable Incorporated Organisation (CIO) went without a hitch and gave us the opportunity to formally welcome two new trustees to the Charity. Both new trustees have previously played an integral role in the operation of our committee and I know that they will continue to support our work as we continue to develop over the coming years and as we head towards our 20th anniversary in two years-time.

CHIPS GUILDFORD
Report of the Committee of Management - continued
for the year ended 31 May 2021

I am once again going to borrow some words from one of our main supporter's evaluation forms from this year to explain how we achieve our objectives this last Easter 2021. The scheme helped 30 of the most vulnerable children in Guildford aged 5-10 years-old have a fantastic Easter holiday full of fun and new friendships but also one that has helped them develop skills and attributes key for happier futures. We were able to welcome all of the children at no-cost to their family with every child attending referred to us via their school based on social, emotional, health and well-being and respite needs. Our community has been disproportionately affected by COVID-19. Schools in our area are reporting a 20% increase in the children now eligible for FSM – both Guildford Grove Primary and Weyfield Academy (the 2 schools from which we deliver in the summer) are now at circa 50% FSM. Support is therefore very much needed to help the children rebuild their resilience, confidence and physical and mental health and well-being all of which have declined during lockdown and through restrictions on activity. With your help we did this. As one Mum said to us of delivery "my child always came home with some happy in her step!"

Financially, the Charity remains in good health with the help of a funding strategy that changed focus to adapt to the impact of the pandemic on our families most impacted. The funding strategy focused on a mixed approach with a great deal of work focusing on a three-year plan with a range of smaller bids to support in year operational delivery with an added incentive to meet funding criteria reset to meet the needs of the pandemic hit community. My unreserved gratitude to Bright-Eyed Consultancy for the leadership and support in this integral part of the Charity's business planning.

I am personally very excited about our planned expansion as we look to pilot a scheme in a new part of the borough. I am so grateful to the work of the team to make this a reality and not just a thought in my head.

I always count my blessings on the basis that the CHIPS team and family are incredible and through their work; the committee, its officers, staff and volunteers don't just make the magic happen every year, but they make it look so easy. Thank you.

The comment below is one of a multitude of positive feedback received this year. *X has had another fantastic time this Easter, he loves all the staff and enjoys meeting new children. He already can't wait for the next holidays and is counting down the months. Thank you all so much.* (parent)

Words fail me when I start to think about the tireless contribution of our administrator. She really does keep me on my toes and alert to the challenges and opportunities ahead of us. Thank you. Our project co-ordinator has managed every issue relating to covid-19 delivery and delivered a fantastic and wide-ranging scheme full of activities for our visiting children that would make any playscheme envious. Thanks also to our valued treasurer for insuring our financial standing.

One cannot sign off without once again praising all our valued supporters and funders for their ongoing belief in CHIPS.

CHIPS GUILDFORD
Report of the Committee of Management - continued
for the year ended 31 May 2021

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FINANCE REVIEW

Results for the Year

The net incoming resources for the year amounted to £39,731. Incoming resources consisted of grants received amounting to £35,507, fundraising income of £808, income charged for holiday activities amounting to £3,396, donations of £7 and interest receivable on cash deposits of £20. Resources expended amounted to £37,062 with £17,308 being incurred on Charitable activities, notably £19,754 for staff costs. The assets comprise solely of the Charity's cash balances, held predominantly at CAF bank.

Reserves

The total figure for Unrestricted Funds as at 31st May 2021 was £46,136, total restricted £12,750. It is the Committee's policy to maintain sufficient reserves for the prudent support of the charity's activities, especially as funding becomes more difficult.

Committee's Responsibilities

The Committee is required under the Constitution of the charity to prepare accounts for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing financial statements giving a true and fair view, the committee members should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make suitable 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 financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.


CHIPS GUILDFORD
Report of the Committee of Management - continued
for the year ended 31 May 2021

The Committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the Financial Statements comply with the Charities Act 2011. It is 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.

INDEPENDENT EXAMINERS

A resolution to re-appoint Whittingtons will be proposed at the next Annual General Meeting.

On behalf of the Committee


.....

C Bunting 12th November 2021

CHIPS GUILDFORD
Report of the Independent Examiner
for the year ended 31 May 2021

Independent Examiner's Report to the Trustees of CHIPS Guildford

I report on the accounts of CHIPS Guildford for the year ended 31st May 2021 which are set out on pages 10 to 14.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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.

Signed:

Name: Martin Joseph, FCA

Whittingtons Chartered Accountants

Address: 1 High Street, Guildford, Surrey, GU2 4HP

Date: 12th November 2021

CHIPS GUILDFORD
Statement of Financial Activities
for the year ended 31 May 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
<u>Incoming resources</u>				
Incoming resources from generated funds:				
Voluntary income	2	26,153	12,750	38,903
Activities for Generating Funds		808	-	808
Investment Income		20	-	20
Incoming resources from charitable activities		<u>0</u>	-	<u>0</u>
Total incoming resources		<u>26,981</u>	12,750	<u>39,731</u>
<u>Resources expended</u>				
Charitable activities		36,392	-	36,392
Governance costs		<u>778</u>	-	<u>778</u>
Total resources expended	3	<u>37,170</u>	-	<u>37,170</u>
Net (outgoing)/incoming resources before Transfers				
Transfer between funds		(10,189)	12,750	2,561
Net (outgoing)/incoming resources for the year		(10,189)	12,750	2,561
Gains and losses on revaluation and disposal of investments		-	-	-
Net movement in funds		(10,189)	12,750	2,561
Total funds transferred in from "Old" CHIPS		<u>53,325</u>	-	<u>53,325</u>
Total funds at 31 May 2021		<u>46,136</u>	<u>12,750</u>	<u>58,886</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared. All of the above amounts relate to continuing activities.

The notes on pages 12 to 14 form part of these Financial Statements.

CHIPS GUILDFORD
Balance Sheet
for the year ended 31 May 2021

	Notes	£	2021 £
FIXED ASSETS			252
CURRENT ASSETS			
Debtors		0	
Cash at bank and in hand	6	58,329	
		<hr/>	
		58,329	
		<hr/>	
CREDITORS: amounts falling due within one year	7	2,695	
		<hr/>	
NET CURRENT ASSETS			55,634
			<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			55,886
			<hr/>
FUNDS			
UNRESTRICTED FUNDS:	8, 9		43,136
RESTRICTED FUNDS:	8, 9		12,750
			<hr/>
TOTAL FUNDS			55,886
			<hr/>

Approved by the Committee on 12th November 2021 and signed on its behalf by:



..... C. Bunting – Chair

The notes on pages 12 to 14 form part of these Financial Statements.

CHIPS GUILDFORD
Notes to the Financial Statements
for the year ended 31 May 2021

1. ACCOUNTING POLICIES

a. Basis of Accounts

The accounts have been prepared under the historical cost convention and in compliance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 (effective 1 January 2015).

The Charity has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cashflow statement.

b. Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

c. Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

d. Value Added Tax

The association is not registered for VAT and input tax is therefore included in the expense to which it relates.

e. Unrestricted Funds

Unrestricted Funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

f. Restricted Funds

Restricted Funds are to be used for specific purposes as laid down by the donor or which have been raised by the charity for particular purposes.

2. VOLUNTARY INCOME

	Unrestricted Funds	Restricted Funds	Total 2021
	£	£	£
Donations	7	-	7
Playschool rules	3,396	-	3,396
Shanly Foundation Grants	2,000	-	2,000
Guildford BC Grant	20,000	-	20,000
St Faiths Grant	-	3,000	3,000
Arnold Clark Grant	-	1,000	1,000
Rabagliata Grant	-	2,000	2,000
Poyles Charity Grants	750	6,750	7,500
	<hr/>	<hr/>	<hr/>
Total	<u>£26,153</u>	<u>12,750</u>	<u>£38,903</u>

CHIPS GUILDFORD
Notes to the Financial Statements
for the year ended 31 May 2021

3. TOTAL RESOURCES EXPENDED

	Charitable Activities	Governance costs	2021 Total
	£	£	£
Salaries	19,754	-	19,754
Rent	2,641	-	2,641
Printing, postage and stationery	47	-	47
Insurance	871	-	871
Activity	1,524	-	1,524
Cleaning	445	-	445
Office	4,596	-	4,596
Arts	445	-	445
Independent examination	0	778	778
Equipment	486	-	486
Consumables	1,341	-	1,341
Sundry expenses	(1)	-	(1)
Bank charges	75	-	75
Depreciation of computer equipment	108	-	108
Consultancy	<u>4,060</u>	<u>-</u>	<u>4,060</u>
	<u>36,392</u>	<u>778</u>	<u>37,170</u>

4. NET (OUTGOING)/ INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2021 £
Independent Examiners remuneration	<u>778</u>

5. STAFF COSTS AND NUMBERS

	2021 £
Salaries and Wages	<u>19,754</u>

The average weekly number of employees during the year, calculated on the basis of full time equivalents, was as follows:

	2021 No.
Youth Worker	<u>1</u>

None of the members of the management committee claimed remuneration during the year.

CHIPS GUILDFORD
Notes to the Financial Statements
for the year ended 31 May 2021

6. CASH AT BANK AND IN HAND

	2021 £
CAF Bank No. 1	250
CAF Bank No. 2	48,433
HSBC current account	252
HSBC holiday play scheme account	<u>9,394</u>
	<u>58,329</u>

7. CREDITORS: Amounts falling within one year

	2021 £
Accruals	778
Trade creditors	1,399
Other creditors	<u>518</u>
	<u>2,695</u>

8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
Fixed assets	252	-	252
Current assets	58,329	-	58,329
Creditors	<u>(2,695)</u>	<u>-</u>	<u>(2,695)</u>
Net assets at 31 May 2021	<u>55,886</u>	<u>-</u>	<u>55,886</u>

9. MOVEMENTS IN FUNDS

	At 1 June 2020 £	Incoming resources £	Outgoing resources £	Transfers from Old CHIPS £	At 31 May 2021 £
Unrestricted funds:					
General funds	<u>0</u>	<u>29,981</u>	<u>(37,170)</u>	<u>53,325</u>	<u>46,136</u>
Restricted funds	<u>0</u>	<u>12,750</u>	<u>-</u>	<u>-</u>	<u>12,750</u>
Total funds	<u>0</u>	<u>39,731</u>	<u>(37,170)</u>	<u>53,325</u>	<u>58,886</u>

10. CONTINGENT LIABILITIES

As at 31 May 2021 there were no contingent liabilities.