

Gosling Trust

Company No. 04451021

Trustees Report and Unaudited Accounts

31 December 2019

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Gosling Trust
COMPANY INFORMATION

Trustees

M.Eastel

J.Gentile

Secretary

J. Taylor

Registered Office

Goosewell Primary School

Goosewell Road

Plymstock

Devon

PL9 9HD

Accountants

Marc Lawson & Co Limited

Unit 4 Sandy Court

Ashleigh Way

Plympton

PL7 5JX

Gosling Trust
TRUSTEES REPORT

The Trustees present their report and the accounts for the year ended 31 December 2019.

Principal activities

The principal activity of the company during the year under review was a school club.

Trustees

The Trustees who served at any time during the year were as follows:

M. Eastel

J. Gentile

J. Stephens (Resigned 21 January 2019)

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

J. Taylor
Company Secretary
04 June 2020

Chartered Accountant's Report to the Trustees of Gosling Trust on the preparation of the unaudited statutory accounts for the year ended 31 December 2019

In order to assist you to fulfil your duties under the Companies Act 2006 , we have prepared for your approval the accounts of Gosling Trust for the year ended 31 December 2019 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the Notes to the Accounts from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/members/regulations-standards-and-guidance.

This report is made solely to the Trustees of Gosling Trust, as a body, in accordance with the terms of our engagement . Our work has been undertaken solely to prepare for your approval the accounts of Gosling Trust and state those matters that we have agreed to state to the Board of Directors of Gosling Trust, as a body, in this report in accordance with AAF 07/16 as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Gosling Trust and its Trustees as a body for our work or for this report.

It is your duty to ensure that Gosling Trust has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and deficit of Gosling Trust. You consider that Gosling Trust is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Gosling Trust. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Marc Lawson & Co Limited
Accountants
Unit 4 Sandy Court
Ashleigh Way
Plympton
PL7 5JX
04 June 2020

Gosling Trust
INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 December 2019

	2019	2018
	£	£
Turnover	58,428	66,172
Cost of Sales	<u>(3,054)</u>	<u>(2,863)</u>
Gross profit	55,374	63,309
Distribution costs and selling expenses	(78)	-
Administrative expenses	(70,469)	(53,825)
Operating (deficit)/surplus	<u>(15,173)</u>	<u>9,484</u>
Other interest receivable	60	10
(Deficit)/Surplus on ordinary activities before taxation	<u>(15,113)</u>	<u>9,494</u>
(Deficit)/Surplus for the financial year after taxation	<u><u>(15,113)</u></u>	<u><u>9,494</u></u>

Gosling Trust
BALANCE SHEET

at 31 December 2019

Company No. 04451021	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	3	1,169	1,918
		<u>1,169</u>	<u>1,918</u>
Current assets			
Debtors	4	804	622
Cash at bank and in hand		27,922	44,801
		<u>28,726</u>	<u>45,423</u>
Creditors: Amount falling due within one year	5	(2,423)	(4,756)
Net current assets		26,303	40,667
Total assets less current liabilities		27,472	42,585
Net assets		<u>27,472</u>	<u>42,585</u>
Reserves			
Income and expenditure account		27,472	42,585
Total equity		<u>27,472</u>	<u>42,585</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 December 2019 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 in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 04 June 2020

And signed on its behalf by:

M. Eastel
Trustee
04 June 2020

1 General information

Gosling Trust is a private company limited by guarantee and incorporated in England and Wales.

Its registered number is: 04451021

Its registered office is:

Goosewell Primary School

Goosewell Road

Plymstock

Devon

PL9 9HD

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006. The March 2018 edition of FRS 102 includes amendments arising from the Financial Reporting Council's triennial review of the standard. There is no material effect on the amounts recognised in these accounts as a result of early adopting these amendments.

2 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Plant and machinery	25% Reducing balance
Motor vehicles	35% Straight line
Furniture, fittings and equipment	25% Straight line

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Defined contribution pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

3 Tangible fixed assets

	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost or revaluation			
At 1 January 2019	2,535	6,674	9,209
At 31 December 2019	<u>2,535</u>	<u>6,674</u>	<u>9,209</u>
Depreciation			
At 1 January 2019	2,399	4,892	7,291
Charge for the year	34	715	749
At 31 December 2019	<u>2,433</u>	<u>5,607</u>	<u>8,040</u>
Net book values			
At 31 December 2019	<u>102</u>	<u>1,067</u>	<u>1,169</u>
At 31 December 2018	<u>136</u>	<u>1,782</u>	<u>1,918</u>

4 Debtors

	2019 £	2018 £
Trade debtors	114	60
Prepayments and accrued income	<u>690</u>	<u>562</u>
	<u>804</u>	<u>622</u>

5 Creditors:

amounts falling due within one year

	2019	2018
	£	£
Accruals and deferred income	2,423	4,756
	<u>2,423</u>	<u>4,756</u>

6 Reserves

Income and expenditure account - includes all current and prior period retained surpluses and deficits.

Gosling Trust
DETAILED INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 December 2019

	2019 £	2018 £
Turnover	58,428	66,172
Cost of sales		
Purchases	3,054	2,863
	<u>3,054</u>	<u>2,863</u>
Cost of sales	3,054	2,863
Gross profit	55,374	63,309
Selling and marketing expenses		
Other selling and marketing costs		
Advertising and PR	78	-
	<u>78</u>	<u>-</u>
Distribution costs and selling expenses	<u>78</u>	<u>-</u>
Other administrative costs		
Employee costs		
Salaries/wages	41,361	41,231
Staff training	460	1,192
	<u>41,821</u>	<u>42,423</u>
Premises costs		
Rent	4,217	3,904
	<u>4,217</u>	<u>3,904</u>
General administrative costs, including depreciation and amortisation		
Depreciation of fixtures, fittings and equipment	749	495
Bank charges	-	(30)
Charitable donations	17,000	1,889
Equipment repairs and maintenance	-	61
General insurances	509	507
Software, IT support and related costs	2,252	1,705
Stationery and printing	509	394
Sundry expenses	1,341	1,405
Telephone, fax and broadband	216	215
	<u>22,576</u>	<u>6,641</u>
Legal and professional costs		
Accountancy and bookkeeping	714	624
Administration	1,141	233
	<u>1,855</u>	<u>857</u>
Administrative expenses	70,469	53,825
Operating (deficit)/surplus	(15,173)	9,484

Gosling Trust

DETAILED INCOME AND EXPENDITURE ACCOUNT

Other interest receivable		
Bank interest receivable	60	10
	<u>60</u>	<u>10</u>
(Deficit)/Surplus on ordinary activities before taxation	<u>(15,113)</u>	<u>9,494</u>