

PAKS

England & Wales · Charity number 1012204

Details

Status	Registered
Legal form	Charitable company
Company number	02721597
Registered	1992-06-26
Register	View on the Charity Commission register

Contact

Address	Paks Unit 28 Centenary Business Centre Hammond Close Nuneaton Warwickshire CV11 6RY
Phone	02476742200
Email	joy.lewis1@nhs.net
Website	www.pakstrust.com

Activities

Objects: TO PROMOTE THE RELIEF OF MENTALLY HANDICAPPED AND PHYSICALLY HANDICAPPED PERSONS AND TO PROVIDE LEARNING EXPERIENCE FOR SUCH PERSONS, HOUSING AND RESIDENTIAL ACCOMODATION, COUNSELLING, EDUCATION AND TRAINING.

Activities: Provides homes in the community for people with learning difficulties

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Disability, Accommodation/housing
- **Who:** People With Disabilities

Geography

- Warwickshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,276,932	£1,151,088	£480,254	30
2024-03-31	£1,275,445	£1,164,240	£354,410	31
2023-03-31	£1,091,065	£1,070,711	£243,205	32
2022-03-31	£1,061,908	£1,043,662	£222,851	34
2021-03-31	£1,024,735	£1,052,596	£204,605	42

Trustees

Name	Role	Appointed
Mr Philip Raymond Tomlinson	Chair	
Liam David O'Donohue		2026-01-06
MARGARET MOYLE		
Paul Michael Simpson		2026-01-12

PAKS

England & Wales - Charity number 1012204

Accounts

REGISTERED COMPANY NUMBER: 02721597 (England and Wales)
REGISTERED CHARITY NUMBER: 1012204

P.A.K.S.

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

Armstrongs
Chartered Accountants and Statutory Auditors
Gethin House
36 Bond Street
Nuneaton
Warwickshire
CV11 4DA

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

	Page
Reference and Administrative Details	1
Trustees' Report	2 to 4
Report of the Independent Auditors	5 to 7
Statement of Financial Activities	8
Balance Sheet	9
Cash Flow Statement	10
Notes to the Cash Flow Statement	11
Notes to the Financial Statements	12 to 19

P.A.K.S.

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2025

TRUSTEES	G Grewcock Charity Worker Ms M Moyle Lecturer P R Tomlinson Engineer Ms E D Rowe Assistant
REGISTERED OFFICE	Unit 42 Centenary Business Centre Hammond Close Attleborough Fields Industrial Estate Nuneaton Warwickshire CV11 6RY
REGISTERED COMPANY NUMBER	02721597 (England and Wales)
REGISTERED CHARITY NUMBER	1012204
AUDITORS	Armstrongs Chartered Accountants and Statutory Auditors Gethin House 36 Bond Street Nuneaton Warwickshire CV11 4DA
BANKERS	National Westminster Bank Plc 13 The Borough Hinckley Leicestershire LE10 1NW
BANKERS	Lloyds Bank Plc 17-23 Coventry Street Nuneaton Warwickshire CV11 5TD
BANKERS	Santander UK Plc 2 Triton Square Regent's Place London NW1 3AN

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006 and "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 (FRS 102).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable company's objective and its principal activity to benefit the public continues to be that of providing a quality service for clients with learning difficulties, enabling them to fully integrate into the community. The charitable company also offers day-care services providing structured activities and outings for clients with learning difficulties.

The policies adopted in furtherance of these objectives continues to be renting suitable properties, fully equipping and staffing them as appropriate to provide domiciliary services. There has been no change in these policies during the year.

The main objective continued to be maintaining and improving its good quality level of service to the charitable company's clients. To enable the charitable company to achieve this objective all the employees are NVQ qualified.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

STRATEGIC REPORT

Achievements and performance

Charitable activities

The trustees consider that the performance of the charitable company this year has met the objectives outlined above.

The charitable company has continued to maintain its high quality standard of care within a happy and safe environment.

The trustees and management are satisfied with the current year's financial and operational performance. The charitable company's total unrestricted reserves have increased from £354,410 (2024) to £480,254.

Financial review

Future developments

The trustees and management anticipate a small surplus income over expenditure for the 2026 financial year similar to the 2025 financial year providing future reserves for financial stability for the foreseeable future.

Principal funding sources

The principal funding resources received by the charitable company comprises of contract income with Warwickshire County Council and other local Health Authorities.

Investment policy

The charitable company only invests its available funds in interest-bearing deposit accounts with the company's main banker.

Reserves policy

It is the policy of the charitable company that unrestricted funds which have not been designated for a specific use should be maintained at a level of £100,000 to cover any future deficits for two financial years. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding.

Risk management

The trustees have assessed the major risks to which the charitable company is exposed.

The trustees and management are satisfied with the systems that are in place to mitigate exposure to the non-financial risks.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charitable company is a registered charity and is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association.

Directors and trustees

The trustees, who are also the directors for the purpose of company law, who served during the year were:

P R Tomlinson
M Moyle
G Grewcock
E D Rowe

Appointment of trustees

All of the trustees are directors of the charitable company. Details of the trustees can be found above. The Board has the power to appoint additional trustees if it considers fit to do so. None of the trustees has any beneficial interest in the company.

Organisation

The charitable company is organised so that the trustees meet regularly to manage its affairs. There is one administrator and two managerial staff who manage the day to day administration of the charitable company. The remaining staff are employed directly to carry out the objectives of the charitable company.

Trustee induction and training

All new trustees are required to attend a series of trustee meetings prior to being appointed. New trustees are invited to a social meeting to be introduced to the managers, the senior members of staff and the residents. Trustees are given written and verbal information regarding the charitable company and the context within which it operates. Literature regarding the trustees' role and responsibilities obtained from the Charities Commission is also given to each new trustee.

Related parties

None of our trustees (directors) receive remuneration or any other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of P.A.K.S. for the purposes of company law) are responsible for preparing the Trustees' 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. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 those 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

P.A.K.S.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

TRUSTEES' RESPONSIBILITY STATEMENT - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, Armstrongs, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Trustees' report, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 22/12/2025..... and signed on the board's behalf by:

M. Moyle
.....
Ms M Moyle - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
P.A.K.S.

Opinion

We have audited the financial statements of P.A.K.S. (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the trustees Report is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
P.A.K.S.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the Company and industry, we identified that the principal risks of non-compliance with laws and regulations related to the industry, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting unusual journal entries to increase revenue and profits or the manipulation of accounting estimates which could be subject to management bias. Audit procedures performed by the engagement team included:

- Reviewing financial statements disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Performing audit work over the risk of understatement of turnover including obtaining corroborated explanations from management.
- Reviewing minutes of the meetings of those charged with governance.

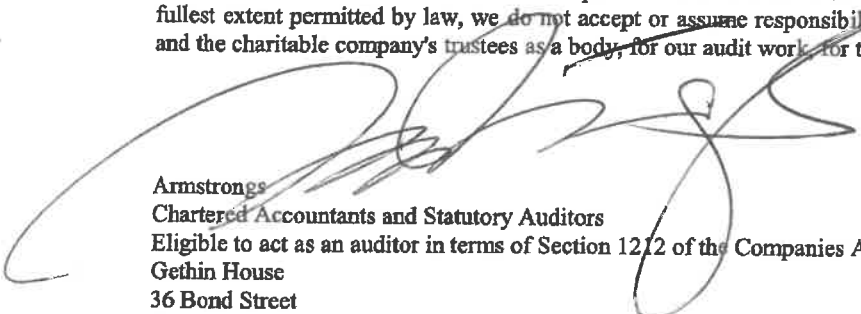
There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
P.A.K.S.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Armstrongs

Chartered Accountants and Statutory Auditors

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Gethin House

36 Bond Street

Nuneaton

Warwickshire

CV11 4DA

Date:

23/12/2025

P.A.K.S.

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	-	-	15,579
Charitable activities					
Residential care & support services	4	1,266,754	-	1,266,754	1,252,811
Investment income	3	10,178	-	10,178	7,055
Total		<u>1,276,932</u>	<u>-</u>	<u>1,276,932</u>	<u>1,275,445</u>
EXPENDITURE ON					
Charitable activities					
Residential care & support services	5	<u>1,151,088</u>	<u>-</u>	<u>1,151,088</u>	<u>1,164,240</u>
NET INCOME		125,844	-	125,844	111,205
RECONCILIATION OF FUNDS					
Total funds brought forward		354,410	-	354,410	243,205
TOTAL FUNDS CARRIED FORWARD		<u><u>480,254</u></u>	<u><u>-</u></u>	<u><u>480,254</u></u>	<u><u>354,410</u></u>

The notes form part of these financial statements

P.A.K.S.

BALANCE SHEET
31 MARCH 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	12	26,216	31,622
CURRENT ASSETS			
Debtors	13	168,279	197,846
Cash at bank and in hand		324,312	155,375
		<u>492,591</u>	<u>353,221</u>
CREDITORS			
Amounts falling due within one year	14	(38,553)	(30,433)
NET CURRENT ASSETS		<u>454,038</u>	<u>322,788</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		480,254	354,410
NET ASSETS		<u>480,254</u>	<u>354,410</u>
FUNDS	17		
Unrestricted funds		480,254	354,410
TOTAL FUNDS		<u>480,254</u>	<u>354,410</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 22.12.2025 and were signed on its behalf by:

M Moyle
M Moyle - Trustee

The notes form part of these financial statements

P.A.K.S.

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	160,741	21,222
Net cash provided by operating activities		160,741	21,222
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,382)	(6,000)
Sale of tangible fixed assets		400	-
Interest received		10,178	7,055
Net cash provided by investing activities		8,196	1,055
Change in cash and cash equivalents in the reporting period		168,937	22,277
Cash and cash equivalents at the beginning of the reporting period		155,375	133,098
Cash and cash equivalents at the end of the reporting period		324,312	155,375

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2025	2024
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	125,844	111,205
Adjustments for:		
Depreciation charges	6,204	7,636
Loss on disposal of fixed assets	1,184	1,369
Interest received	(10,178)	(7,055)
Decrease/(increase) in debtors	29,567	(92,000)
Increase in creditors	8,120	67
Net cash provided by operations	<u>160,741</u>	<u>21,222</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank and in hand	<u>155,375</u>	<u>168,937</u>	<u>324,312</u>
	<u>155,375</u>	<u>168,937</u>	<u>324,312</u>
Total	<u>155,375</u>	<u>168,937</u>	<u>324,312</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

PAKS Trust is a private company limited by guarantee incorporated in England / Wales . In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to provide a quality service for clients with learning difficulties, enabling them to fully integrate into the community. The charity also offers day-care services, providing structured activities and outings for clients with learning difficulties.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Investment income received is in relation to bank interest received. Interest income is recognised using the effective interest method.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold improvements	- 4% on cost
Fixtures and fittings	- 25% on reducing balance
Motor Vehicles	- 25% on reducing balance

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Fund accounting

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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	-	15,579
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	10,178	7,055
	<u> </u>	<u> </u>

4. INCOME FROM CHARITABLE ACTIVITIES

		2025	2024
	Activity	£	£
Fees receivable	Residential care & support services	1,266,754	1,252,811
		<u> </u>	<u> </u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Residential care & support services	1,143,292	7,796	1,151,088
	<u> </u>	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Staff costs	884,624	848,106
Rates and water	96,200	91,435
Insurance	13,799	13,983
Light and heat	8,943	10,786
Telephone	11,660	12,585
Postage and stationery	1,593	2,812
Repairs and maintenance	26,482	67,018
Food and sundry residence costs	39,486	36,968
Motor and travelling expenses	6,522	1,936
Rental of equipment	16,754	13,993
Professional fees and subscriptions	24,646	42,683
Equipment licences	3,264	3,227
Bank charges	184	253
Accountancy fees	2,931	3,210
Depreciation	6,204	7,636
	<u>1,143,292</u>	<u>1,156,631</u>

7. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs	£
Residential care & support services	<u>1,184</u>	<u>6,612</u>	<u>7,796</u>

Support costs, included in the above, are as follows:

	2025	2024
	Residential care & support services	Total activities
	£	£
Loss on sale of tangible fixed assets	1,184	1,369
Auditors' remuneration	6,612	6,240
	<u>7,796</u>	<u>7,609</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Auditors' remuneration	6,612	6,240
Depreciation - owned assets	6,204	7,636
Deficit on disposal of fixed assets	<u>1,184</u>	<u>1,369</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

10. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	808,942	785,001
Social security costs	58,384	47,019
Other pension costs	17,298	16,086
	<u>884,624</u>	<u>848,106</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Direct charitable work	25	26
Office and managerial work	5	5
	<u>30</u>	<u>31</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	15,579	-	15,579
Charitable activities			
Residential care & support services	1,252,811	-	1,252,811
Investment income	7,055	-	7,055
Total	<u>1,275,445</u>	<u>-</u>	<u>1,275,445</u>
EXPENDITURE ON			
Charitable activities			
Residential care & support services	<u>1,164,240</u>	<u>-</u>	<u>1,164,240</u>
NET INCOME	111,205	-	111,205
RECONCILIATION OF FUNDS			
Total funds brought forward	243,205	-	243,205

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	354,410	-	354,410

12. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2024	41,244	85,567	12,290	139,101
Additions	-	1,382	1,000	2,382
Disposals	-	(2,072)	(2,995)	(5,067)
At 31 March 2025	41,244	84,877	10,295	136,416
DEPRECIATION				
At 1 April 2024	26,400	75,627	5,452	107,479
Charge for year	1,650	2,831	1,723	6,204
Eliminated on disposal	-	(1,435)	(2,048)	(3,483)
At 31 March 2025	28,050	77,023	5,127	110,200
NET BOOK VALUE				
At 31 March 2025	13,194	7,854	5,168	26,216
At 31 March 2024	14,844	9,940	6,838	31,622

13. DEBTORS

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	88,642	175,913
Other debtors	8,693	5,551
Prepayments	64,359	13,367
	161,694	194,831
Amounts falling due after more than one year:		
Other debtors	6,585	3,015
Aggregate amounts	168,279	197,846

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	16,182	13,981
Social security and other taxes	14,193	9,609
Pension account	8,178	6,843
	<u>38,553</u>	<u>30,433</u>

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	56,429	56,795
Between one and five years	70,806	76,531
	<u>127,235</u>	<u>133,326</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	2025 Total funds	2024 Total funds
	£	£	£	£
Fixed assets	26,216	-	26,216	31,622
Current assets	492,591	-	492,591	353,221
Current liabilities	(38,553)	-	(38,553)	(30,433)
	<u>480,254</u>	<u>-</u>	<u>480,254</u>	<u>354,410</u>

17. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	354,410	125,844	480,254
TOTAL FUNDS	<u>354,410</u>	<u>125,844</u>	<u>480,254</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,276,932	(1,151,088)	125,844
TOTAL FUNDS	<u>1,276,932</u>	<u>(1,151,088)</u>	<u>125,844</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	243,205	111,205	354,410
TOTAL FUNDS	<u>243,205</u>	<u>111,205</u>	<u>354,410</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,275,445	(1,164,240)	111,205
TOTAL FUNDS	<u>1,275,445</u>	<u>(1,164,240)</u>	<u>111,205</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	243,205	237,049	480,254
TOTAL FUNDS	<u>243,205</u>	<u>237,049</u>	<u>480,254</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,552,377	(2,315,328)	237,049
TOTAL FUNDS	<u>2,552,377</u>	<u>(2,315,328)</u>	<u>237,049</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

PAKS

England & Wales - Charity number 1012204

Accounts

REGISTERED COMPANY NUMBER: 02721597 (England and Wales)
REGISTERED CHARITY NUMBER: 1012204

P.A.K.S.

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

Armstrongs Bishop Simmons
Chartered Accountants and Statutory Auditors
Gethin House
36 Bond Street
Nuneaton
Warwickshire
CV11 4DA

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

	Page
Reference and Administrative Details	1
Trustees' Report	2 to 4
Report of the Independent Auditors	5 to 7
Statement of Financial Activities	8
Balance Sheet	9
Cash Flow Statement	10
Notes to the Cash Flow Statement	11
Notes to the Financial Statements	12 to 19
Detailed Statement of Financial Activities	20

P.A.K.S.

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES	G Grewcock Charity Worker Ms M Moyle Lecturer P R Tomlinson Engineer Ms E D Rowe Assistant
REGISTERED OFFICE	Unit 42 Centenary Business Centre Hammond Close Attleborough Fields Industrial Estate Nuneaton Warwickshire CV11 6RY
REGISTERED COMPANY NUMBER	02721597 (England and Wales)
REGISTERED CHARITY NUMBER	1012204
AUDITORS	Armstrongs Bishop Simmons Chartered Accountants and Statutory Auditors Gethin House 36 Bond Street Nuneaton Warwickshire CV11 4DA
BANKERS	National Westminster Bank Plc 13 The Borough Hinckley Leicestershire LE10 1NW
BANKERS	Lloyds Bank Plc 17-23 Coventry Street Nuneaton Warwickshire CV11 5TD
BANKERS	Santander UK Plc 2 Triton Square Regent's Place London NW1 3AN

P.A.K.S.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006 and "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 (FRS 102).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable company's objective and its principal activity to benefit the public continues to be that of providing a quality service for clients with learning difficulties, enabling them to fully integrate into the community. The charitable company also offers day-care services providing structured activities and outings for clients with learning difficulties.

The policies adopted in furtherance of these objectives continues to be renting suitable properties, fully equipping and staffing them as appropriate to provide domiciliary services. There has been no change in these policies during the year.

The main objective continued to be maintaining and improving its good quality level of service to the charitable company's clients. To enable the charitable company to achieve this objective all the employees are NVQ qualified.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

STRATEGIC REPORT

Achievement and performance

Charitable activities

The trustees consider that the performance of the charitable company this year has met the objectives outlined above.

The charitable company has continued to maintain its high quality standard of care within a happy and safe environment.

The trustees and management are satisfied with the current year's financial and operational performance. The charitable company's total unrestricted reserves have increased from £243,205 (2023) to £354,410. There have been numerous changes in the current year which includes changes in resident levels and costs incurred on the restructure of the residential housing, as part of the charitable company's plans to improve operational activities and finances. All these changes are to ensure the longevity of the charitable company both financially and non-financially.

Financial review

Future developments

The trustees and management anticipate a small surplus income over expenditure for the 2025 financial year similar to the 2024 financial year providing future reserves for financial stability for the foreseeable future.

Principal funding sources

The principal funding resources received by the charitable company comprises of contract income with Warwickshire County Council and other local Health Authorities.

Investment policy

The charitable company only invests its available funds in interest-bearing deposit accounts with the company's main banker.

Reserves policy

It is the policy of the charitable company that unrestricted funds which have not been designated for a specific use should be maintained at a level of £100,000 to cover any future deficits for two financial years. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding.

P.A.K.S.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT

Financial review

Risk management

The trustees have assessed the major risks to which the charitable company is exposed.

The trustees and management are satisfied with the systems that are in place to mitigate exposure to the non-financial risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charitable company is a registered charity and is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association.

Directors and trustees

The trustees, who are also the directors for the purpose of company law, who served during the year were:

P R Tomlinson

M Moyle

G Grewcock

E D Hudson

Appointment of trustees

All of the trustees are directors of the charitable company. Details of the trustees can be found above. The Board has the power to appoint additional trustees if it considers fit to do so. None of the trustees has any beneficial interest in the company.

Organisation

The charitable company is organised so that the trustees meet regularly to manage its affairs. There is one administrator and two managerial staff who manage the day to day administration of the charitable company. The remaining staff are employed directly to carry out the objectives of the charitable company.

Trustee induction and training

All new trustees are required to attend a series of trustee meetings prior to being appointed. New trustees are invited to a social meeting to be introduced to the managers, the senior members of staff and the residents. Trustees are given written and verbal information regarding the charitable company and the context within which it operates. Literature regarding the trustees' role and responsibilities obtained from the Charities Commission is also given to each new trustee.

Related parties

None of our trustees (directors) receive remuneration or any other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of P.A.K.S. for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

P.A.K.S.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' RESPONSIBILITY STATEMENT - continued

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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

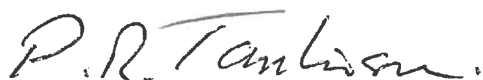
DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, Armstrongs Bishop Simmons, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Trustees' report, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 23/10/24 and signed on the board's behalf by:



.....
P R Tomlinson - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
P.A.K.S.

Opinion

We have audited the financial statements of P.A.K.S. (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the trustees Report is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
P.A.K.S.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the Company and industry, we identified that the principal risks of non-compliance with laws and regulations related to the industry, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting unusual journal entries to increase revenue and profits or the manipulation of accounting estimates which could be subject to management bias. Audit procedures performed by the engagement team included:

- Reviewing financial statements disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Performing audit work over the risk of understatement of turnover including obtaining corroborated explanations from management.
- Reviewing minutes of the meetings of those charged with governance.

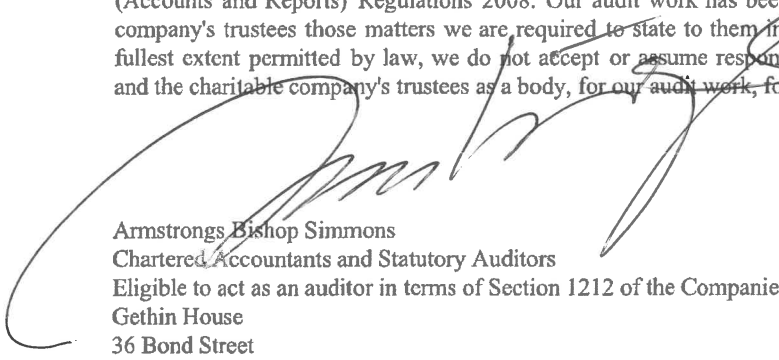
There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
P.A.K.S.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Armstrongs Bishop Simmons
Chartered Accountants and Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Gethin House
36 Bond Street
Nuneaton
Warwickshire
CV11 4DA

Date: 5/11/2024

P.A.K.S.

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	15,579	-	15,579	-
Charitable activities	4				
Residential care & support services		1,252,811	-	1,252,811	1,088,450
Investment income	3	7,055	-	7,055	2,615
Total		<u>1,275,445</u>	<u>-</u>	<u>1,275,445</u>	<u>1,091,065</u>
EXPENDITURE ON					
Charitable activities	5				
Residential care & support services		<u>1,164,240</u>	<u>-</u>	<u>1,164,240</u>	<u>1,070,711</u>
NET INCOME		111,205	-	111,205	20,354
RECONCILIATION OF FUNDS					
Total funds brought forward		243,205	-	243,205	222,851
TOTAL FUNDS CARRIED FORWARD		<u><u>354,410</u></u>	<u><u>-</u></u>	<u><u>354,410</u></u>	<u><u>243,205</u></u>

The notes form part of these financial statements

P.A.K.S.

BALANCE SHEET
31 MARCH 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	12	31,622	34,627
CURRENT ASSETS			
Debtors	13	197,846	105,846
Cash at bank and in hand		155,375	133,098
		<u>353,221</u>	<u>238,944</u>
CREDITORS			
Amounts falling due within one year	14	(30,433)	(30,366)
		<u>322,788</u>	<u>208,578</u>
NET CURRENT ASSETS			
		<u>354,410</u>	<u>243,205</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>354,410</u>	<u>243,205</u>
NET ASSETS			
		<u>354,410</u>	<u>243,205</u>
FUNDS	17		
Unrestricted funds		354,410	243,205
TOTAL FUNDS		<u>354,410</u>	<u>243,205</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 23/10/24 and were signed on its behalf by:



.....
P R Tomlinson - Trustee

The notes form part of these financial statements

P.A.K.S.

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	21,222	(43,976)
Net cash provided by/(used in) operating activities		21,222	(43,976)
Cash flows from investing activities			
Purchase of tangible fixed assets		(6,000)	(3,270)
Interest received		7,055	2,615
Net cash provided by/(used in) investing activities		1,055	(655)
Change in cash and cash equivalents in the reporting period		22,277	(44,631)
Cash and cash equivalents at the beginning of the reporting period		133,098	177,729
Cash and cash equivalents at the end of the reporting period		155,375	133,098

The notes form part of these financial statements

P.A.K.S.

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES		
	2024	2023
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	111,205	20,354
Adjustments for:		
Depreciation charges	7,636	7,539
Loss on disposal of fixed assets	1,369	1,812
Interest received	(7,055)	(2,615)
Increase in debtors	(92,000)	(10,542)
Increase/(decrease) in creditors	67	(60,524)
Net cash provided by/(used in) operations	<u>21,222</u>	<u>(43,976)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
Net cash			
Cash at bank and in hand	133,098	22,277	155,375
	<u>133,098</u>	<u>22,277</u>	<u>155,375</u>
Total	<u>133,098</u>	<u>22,277</u>	<u>155,375</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

PAKS Trust is a private company limited by guarantee incorporated in England / Wales . In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to provide a quality service for clients with learning difficulties, enabling them to fully integrate into the community. The charity also offers day-care services, providing structured activities and outings for clients with learning difficulties.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Investment income received is in relation to bank interest received. Interest income is recognised using the effective interest method.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold improvements	- 4% on cost
Fixtures and fittings	- 25% on reducing balance
Motor Vehicles	- 25% on reducing balance

P.A.K.S.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Fund accounting

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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	<u>15,579</u>	<u>-</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>7,055</u>	<u>2,615</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Fees receivable	Residential care & support services	<u>1,252,811</u>	<u>1,088,450</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Residential care & support services	<u>1,156,631</u>	<u>7,609</u>	<u>1,164,240</u>

P.A.K.S.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Staff costs	848,106	818,105
Rates and water	91,435	89,546
Insurance	13,983	13,239
Light and heat	10,786	15,415
Telephone	12,585	13,033
Postage and stationery	2,812	2,286
Repairs and maintenance	67,018	29,385
Food and sundry residence costs	36,968	40,363
Motor and travelling expenses	1,936	3,704
Rental of equipment	13,993	14,736
Professional fees and subscriptions	42,683	10,821
Equipment licences	3,227	3,035
Bank charges	253	192
Accountancy fees	3,210	1,500
Depreciation	7,636	7,539
	<u>1,156,631</u>	<u>1,062,899</u>

7. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs	£
Residential care & support services	<u>1,369</u>	<u>6,240</u>	<u>7,609</u>

Support costs, included in the above, are as follows:

	2024	2023
	Residential	Total
	care &	activities
	support	£
	services	
	£	
Loss on sale of tangible fixed assets	1,369	1,812
Auditors' remuneration	<u>6,240</u>	<u>6,000</u>
	<u>7,609</u>	<u>7,812</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Auditors' remuneration	6,240	6,000
Depreciation - owned assets	7,636	7,540
Deficit on disposal of fixed assets	<u>1,369</u>	<u>1,812</u>

P.A.K.S.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	785,001	773,006
Social security costs	47,019	28,991
Other pension costs	16,086	16,108
	<u>848,106</u>	<u>818,105</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Direct charitable work	26	27
Office and managerial work	5	5
	<u>31</u>	<u>32</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Residential care & support services	1,088,450	-	1,088,450
Investment income	<u>2,615</u>	<u>-</u>	<u>2,615</u>
Total	<u>1,091,065</u>	<u>-</u>	<u>1,091,065</u>
EXPENDITURE ON			
Charitable activities			
Residential care & support services	<u>1,070,711</u>	<u>-</u>	<u>1,070,711</u>
NET INCOME	20,354	-	20,354
Transfers between funds	<u>5,012</u>	<u>(5,012)</u>	<u>-</u>
Net movement in funds	25,366	(5,012)	20,354
RECONCILIATION OF FUNDS			
Total funds brought forward	217,839	5,012	222,851

P.A.K.S.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	243,205	-	243,205

12. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2023	41,244	96,332	6,290	143,866
Additions	-	-	6,000	6,000
Disposals	-	(10,765)	-	(10,765)
At 31 March 2024	41,244	85,567	12,290	139,101
DEPRECIATION				
At 1 April 2023	24,750	81,316	3,173	109,239
Charge for year	1,650	3,707	2,279	7,636
Eliminated on disposal	-	(9,396)	-	(9,396)
At 31 March 2024	26,400	75,627	5,452	107,479
NET BOOK VALUE				
At 31 March 2024	14,844	9,940	6,838	31,622
At 31 March 2023	16,494	15,016	3,117	34,627

13. DEBTORS

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	175,913	80,559
Other debtors	5,551	6,892
Prepayments	13,367	18,395
	194,831	105,846
Amounts falling due after more than one year:		
Other debtors	3,015	-
Aggregate amounts	197,846	105,846

P.A.K.S.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	13,981	20,703
Social security and other taxes	9,609	4,045
Pension account	6,843	5,618
	<u>30,433</u>	<u>30,366</u>

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	45,995	38,495
Between one and five years	68,991	78,656
	<u>114,986</u>	<u>117,151</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
Fixed assets	31,622	-	31,622	34,627
Current assets	353,221	-	353,221	238,944
Current liabilities	(30,433)	-	(30,433)	(30,366)
	<u>354,410</u>	<u>-</u>	<u>354,410</u>	<u>243,205</u>

17. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	243,205	111,205	354,410
TOTAL FUNDS	<u>243,205</u>	<u>111,205</u>	<u>354,410</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,275,445	(1,164,240)	111,205
TOTAL FUNDS	<u>1,275,445</u>	<u>(1,164,240)</u>	<u>111,205</u>

P.A.K.S.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	217,839	20,354	5,012	243,205
Restricted funds				
General fund	5,012	-	(5,012)	-
TOTAL FUNDS	<u>222,851</u>	<u>20,354</u>	<u>-</u>	<u>243,205</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,091,065	(1,070,711)	20,354
TOTAL FUNDS	<u>1,091,065</u>	<u>(1,070,711)</u>	<u>20,354</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	217,839	131,559	5,012	354,410
Restricted funds				
General fund	5,012	-	(5,012)	-
TOTAL FUNDS	<u>222,851</u>	<u>131,559</u>	<u>-</u>	<u>354,410</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,366,510	(2,234,951)	131,559
TOTAL FUNDS	<u>2,366,510</u>	<u>(2,234,951)</u>	<u>131,559</u>

P.A.K.S.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

P.A.K.S.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	15,579	-
Investment income		
Deposit account interest	7,055	2,615
Charitable activities		
Fees receivable	1,252,811	1,088,450
Total incoming resources	1,275,445	1,091,065
EXPENDITURE		
Charitable activities		
Wages and agency staff	785,001	773,006
Social security	47,019	28,991
Pensions	16,086	16,108
Rates and water	91,435	89,546
Insurance	13,983	13,239
Light and heat	10,786	15,415
Telephone	12,585	13,033
Postage and stationery	2,812	2,286
Repairs and maintenance	67,018	29,385
Food and sundry residence costs	36,968	40,363
Motor and travelling expenses	1,936	3,704
Rental of equipment	13,993	14,736
Professional fees and subscriptions	42,683	10,821
Equipment licences	3,227	3,035
Bank charges	253	192
Accountancy fees	3,210	1,500
Depreciation of tangible fixed assets	7,636	7,539
	1,156,631	1,062,899
Support costs		
Finance		
Loss on sale of tangible fixed assets	1,369	1,812
Governance costs		
Auditors' remuneration	6,240	6,000
Total resources expended	1,164,240	1,070,711
Net income	111,205	20,354

This page does not form part of the statutory financial statements

PAKS

England & Wales - Charity number 1012204

Accounts

REGISTERED COMPANY NUMBER: 2721597 (England and Wales)
REGISTERED CHARITY NUMBER: 1012204

PAKS TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Armstrongs Accountancy Ltd
Chartered Accountants and Statutory Auditor
1 & 2 Mercia Village
Torwood Close
Westwood Business Park
Coventry
West Midlands
CV4 8HX

PAKS TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

	Page
Reference and Administrative Details	1
Trustees' Report	2 to 4
Report of the Independent Auditors	5 to 7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Cash Flow Statement	11
Notes to the Cash Flow Statement	12
Notes to the Financial Statements	13 to 19

PAKS TRUST

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES

G Grewcock Charity Worker
Ms M Moyle Lecturer
P R Tomlinson Engineer
Ms E D Rowe Assistant

REGISTERED OFFICE

115 Gadsby Street
Nuneaton
Warwickshire
CV11 4NZ

**REGISTERED COMPANY
NUMBER**

2721597 (England and Wales)

**REGISTERED CHARITY
NUMBER**

1012204

AUDITORS

Armstrongs Accountancy Ltd
Chartered Accountants and Statutory Auditor
1 & 2 Mercia Village
Torwood Close
Westwood Business Park
Coventry
West Midlands
CV4 8HX

BANKERS

Lloyds Bank Plc
17-23 Coventry Street
Nuneaton
Warwickshire
CV11 5TD

Santander UK Plc
2 Triton Square
Regent's Place
London
NW1 3AN

BANKERS

National Westminster Bank Plc
13 The Borough
Hinckley
Leicestershire
LE10 1NL

PAKS TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2023**

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's [governing document], the Companies Act 2006 and "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 (FRS 102).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable company's objective and its principal activity to benefit the public continues to be that of providing a quality service for clients with learning difficulties, enabling them to fully integrate into the community. The charitable company also offers day-care services providing structured activities and outings for clients with learning difficulties.

The policies adopted in furtherance of these objectives continues to be renting suitable properties, fully equipping and staffing them as appropriate to provide domiciliary services. There has been no change in these policies during the year.

The main objective continued to be maintaining and improving its good quality level of service to the charitable company's clients. To enable the charitable company to achieve this objective all the employees are NVQ qualified.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

ACHIEVEMENT AND PERFORMANCE

The trustees consider that the performance of the charitable company this year has met the objectives outlined above.

The charitable company has continued to maintain its high quality standard of care within a happy and safe environment.

The trustees and management are satisfied with the current year's financial and operational performance. The charitable company's total unrestricted reserves have increased from £222,851 in 2022 to £243,205 in 2023. There have been numerous changes in the current year which includes changes in resident levels and costs incurred on the restructure of the residential housing, as part of the charitable company's plans to improve operational activities and finances. All these changes are to ensure the longevity of the charitable company both financially and non-financially.

FINANCIAL REVIEW

Future developments

The trustees and management anticipate a small surplus income over expenditure for the 2024 financial year similar to the 2023 financial year providing future reserves for financial stability for the foreseeable future.

Principal funding sources

The principal funding resources received by the charitable company comprises of contract income with Warwickshire County Council and other local Health Authorities.

Investment policy

The charitable company only invests its available funds in interest-bearing deposit accounts with the company's main banker.

Reserves policy

It is the policy of the charitable company that unrestricted funds which have not been designated for a specific use should be maintained at a level of £100,000 to cover any future deficits for two financial years. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding.

PAKS TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2023**

FINANCIAL REVIEW

Risk management

The trustees have assessed the major risks to which the charitable company is exposed.

The trustees and management are satisfied with the systems that are in place to mitigate exposure to the non-financial risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charitable company is a registered charity and is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association.

Directors and trustees

The trustees, who are also the directors for the purpose of company law, who served during the year were:

P R Tomlinson
M Moyle
G Grewcock
E D Hudson

Appointment of trustees

All of the trustees are directors of the charitable company. Details of the trustees can be found above. The Board has the power to appoint additional trustees if it considers fit to do so. None of the trustees has any beneficial interest in the company.

Organisation

The charitable company is organised so that the trustees meet regularly to manage its affairs. There is one administrator and two managerial staff who manage the day to day administration of the charitable company. The remaining staff are employed directly to carry out the objectives of the charitable company.

Trustee induction and training

All new trustees are required to attend a series of trustee meetings prior to being appointed. New trustees are invited to a social meeting to be introduced to the managers, the senior members of staff and the residents. Trustees are given written and verbal information regarding the charitable company and the context within which it operates. Literature regarding the trustees' role and responsibilities obtained from the Charities Commission is also given to each new trustee.

Related parties

None of our trustees (directors) receive remuneration or any other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Paks Trust for the purposes of company law) are responsible for preparing the Report of the Trustees 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

PAKS TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES' RESPONSIBILITY STATEMENT - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

AUDITORS

The auditors, Armstrongs Accountancy Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 26/3/24 and signed on its behalf by:



.....
P R Tomlinson - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
PAKS TRUST

Opinion

We have audited the financial statements of Paks Trust (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
PAKS TRUST**

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the Company and industry, we identified that the principal risks of non-compliance with laws and regulations related to the industry, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting unusual journal entries to increase revenue and profits or the manipulation of accounting estimates which could be subject to management bias. Audit procedures performed by the engagement team included:

- Enquiry with management, those charged with governance around actual and potential litigation and claims;
- Enquiry of entity staff to identify any instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Performing audit work over the risk of understatement of turnover including obtaining corroborated explanations from management.

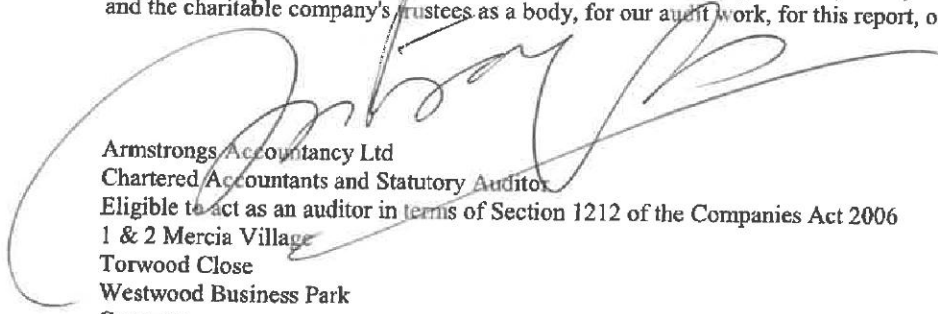
There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
PAKS TRUST

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Armstrongs Accountancy Ltd
Chartered Accountants and Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
1 & 2 Mercia Village
Torwood Close
Westwood Business Park
Coventry
West Midlands
CV4 8HX

Date: 28/3/2024

PAKS TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,088,449	-	1,088,449	1,061,722
Investment income	3	2,616	-	2,616	186
Total		<u>1,091,065</u>	<u>-</u>	<u>1,091,065</u>	<u>1,061,908</u>
EXPENDITURE ON					
Charitable activities	4				
Principal charitable activity		<u>1,070,711</u>	<u>-</u>	<u>1,070,711</u>	<u>1,043,662</u>
NET INCOME					
Transfers between funds	14	20,354	-	20,354	18,246
		<u>5,012</u>	<u>(5,012)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>25,366</u>	<u>(5,012)</u>	<u>20,354</u>	<u>18,246</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		217,839	5,012	222,851	204,605
TOTAL FUNDS CARRIED FORWARD		<u>243,205</u>	<u>-</u>	<u>243,205</u>	<u>222,851</u>

The notes form part of these financial statements

PAKS TRUST

BALANCE SHEET
31 MARCH 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	10	34,627	-	34,627	40,709
CURRENT ASSETS					
Debtors	11	105,846	-	105,846	95,303
Cash at bank and in hand		133,098	-	133,098	177,729
		<u>238,944</u>	<u>-</u>	<u>238,944</u>	<u>273,032</u>
CREDITORS					
Amounts falling due within one year	12	(30,366)	-	(30,366)	(90,890)
NET CURRENT ASSETS		<u>208,578</u>	<u>-</u>	<u>208,578</u>	<u>182,142</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>243,205</u>	<u>-</u>	<u>243,205</u>	<u>222,851</u>
NET ASSETS		<u>243,205</u>	<u>-</u>	<u>243,205</u>	<u>222,851</u>
FUNDS	14				
Unrestricted funds				243,205	217,839
Restricted funds				-	5,012
TOTAL FUNDS				<u>243,205</u>	<u>222,851</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011

The notes form part of these financial statements

PAKS TRUST

BALANCE SHEET - continued

31 MARCH 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 26/3/24 and were signed on its behalf by:

P. R. Tomlinson

.....
P R Tomlinson - Trustee

The notes form part of these financial statements

PAKS TRUST

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	I	(43,977)	20,341
Net cash (used in)/provided by operating activities		(43,977)	20,341
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,270)	(5,808)
Sale of tangible fixed assets		-	250
Interest received		2,616	186
Net cash used in investing activities		(654)	(5,372)
Change in cash and cash equivalents in the reporting period		(44,631)	14,969
Cash and cash equivalents at the beginning of the reporting period		177,729	162,760
Cash and cash equivalents at the end of the reporting period		133,098	177,729

The notes form part of these financial statements

PAKS TRUST

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES		
	2023	2022
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	20,354	18,246
Adjustments for:		
Depreciation charges	7,539	9,171
Loss on disposal of fixed assets	1,812	487
Interest received	(2,616)	(186)
Increase in debtors	(10,542)	(13,238)
(Decrease)/increase in creditors	(60,524)	5,861
Net cash (used in)/provided by operations	<u>(43,977)</u>	<u>20,341</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22	Cash flow	At 31.3.23
	£	£	£
Net cash			
Cash at bank and in hand	177,729	(44,631)	133,098
	<u>177,729</u>	<u>(44,631)</u>	<u>133,098</u>
Total	<u>177,729</u>	<u>(44,631)</u>	<u>133,098</u>

The notes form part of these financial statements

PAKS TRUST

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

PAKS Trust is a private company limited by guarantee incorporated in England / Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to provide a quality service for clients with learning difficulties, enabling them to fully integrate into the community. The charity also offers day-care services, providing structured activities and outings for clients with learning difficulties.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006* and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Investment income received is in relation to bank interest received. Interest income is recognised using the effective interest method.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold improvements	- 4% on cost
Fixtures and fittings	- 25% on reducing balance
Motor Vehicles	- 25% on reducing balance

PAKS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES - continued

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Fund accounting

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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Charitable activities	1,088,449	1,030,001
Grants	-	31,721
	<u>1,088,449</u>	<u>1,061,722</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Other grants	-	31,721
	<u>-</u>	<u>31,721</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	2,616	186
	<u>2,616</u>	<u>186</u>

PAKS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Principal charitable activity	1,068,899	1,812	1,070,711

5. SUPPORT COSTS

	Finance £
Principal charitable activity	1,812

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation - owned assets	7,540	9,171
Deficit on disposal of fixed assets	1,812	487

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

8. STAFF COSTS

	2023 £	2022 £
Wages and salaries	773,006	732,544
Social security costs	28,991	46,381
Other pension costs	16,108	15,445
	818,105	794,370

The average monthly number of employees during the year was as follows:

	2023	2022
Direct charitable work	27	29
Office and managerial work	5	5
	32	34

No employees received emoluments in excess of £60,000.

PAKS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,030,001	31,721	1,061,722
Investment income	186	-	186
Total	1,030,187	31,721	1,061,908
EXPENDITURE ON			
Charitable activities			
Principal charitable activity	1,002,515	41,147	1,043,662
NET INCOME/(EXPENDITURE)	27,672	(9,426)	18,246
RECONCILIATION OF FUNDS			
Total funds brought forward	190,167	14,438	204,605
TOTAL FUNDS CARRIED FORWARD	217,839	5,012	222,851

10. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2022	41,244	103,174	6,290	150,708
Additions	-	3,270	-	3,270
Disposals	-	(10,112)	-	(10,112)
At 31 March 2023	41,244	96,332	6,290	143,866
DEPRECIATION				
At 1 April 2022	23,100	84,765	2,134	109,999
Charge for year	1,650	4,851	1,039	7,540
Eliminated on disposal	-	(8,300)	-	(8,300)
At 31 March 2023	24,750	81,316	3,173	109,239
NET BOOK VALUE				
At 31 March 2023	16,494	15,016	3,117	34,627
At 31 March 2022	18,144	18,409	4,156	40,709

PAKS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	80,559	78,512
Other debtors	6,892	-
Prepayments	18,395	16,791
	<u>105,846</u>	<u>95,303</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	20,703	73,845
Social security and other taxes	4,045	17,045
Pension account	5,618	-
	<u>30,366</u>	<u>90,890</u>

13. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	38,495	46,895
Between one and five years	78,656	137,180
In more than five years	-	13,571
	<u>117,151</u>	<u>197,646</u>

14. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	Transfers between funds	At 31.3.23
	£	£	£	£
Unrestricted funds				
General fund	217,839	20,354	5,012	243,205
Restricted funds				
General fund	5,012	-	(5,012)	-
TOTAL FUNDS	<u>222,851</u>	<u>20,354</u>	<u>-</u>	<u>243,205</u>

PAKS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,091,065	(1,070,711)	20,354
TOTAL FUNDS	<u>1,091,065</u>	<u>(1,070,711)</u>	<u>20,354</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	190,167	27,672	217,839
Restricted funds			
General fund	14,438	(9,426)	5,012
TOTAL FUNDS	<u>204,605</u>	<u>18,246</u>	<u>222,851</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,030,187	(1,002,515)	27,672
Restricted funds			
General fund	31,721	(41,147)	(9,426)
TOTAL FUNDS	<u>1,061,908</u>	<u>(1,043,662)</u>	<u>18,246</u>

PAKS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	190,167	48,026	5,012	243,205
Restricted funds				
General fund	14,438	(9,426)	(5,012)	-
TOTAL FUNDS	<u>204,605</u>	<u>38,600</u>	<u>-</u>	<u>243,205</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,121,252	(2,073,226)	48,026
Restricted funds			
General fund	31,721	(41,147)	(9,426)
TOTAL FUNDS	<u>2,152,973</u>	<u>(2,114,373)</u>	<u>38,600</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

PAKS

England & Wales - Charity number 1012204

Accounts

Charity Registration No. 1012204

Company Registration No. 2721597 (England and Wales)

P.A.K.S.

**DIRECTORS' AND TRUSTEES' REPORT
AND FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2022

P.A.K.S.

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees and Directors	P R Tomlinson M Moyle G Grewcock E D Hudson
Key management personnel	S Sheppard J Lewis
Charity number	1012204
Company number	2721597
Principal address	115 Gadsby Street Attleborough Nuneaton Warwickshire CV11 4NZ
Registered office	115 Gadsby Street Attleborough Nuneaton Warwickshire CV11 4NZ
Auditor	Leonard Wilson & Co Colinton House Leicester Road Bedworth Warwickshire CV12 8AB
Bankers	Lloyds Bank Plc 17-23 Coventry Street Nuneaton Warwickshire CV11 5TD Santander UK Plc 2 Triton Square Regent's Place London NW1 3AN National Westminster Bank Plc 13 The Borough Hinckley Leicestershire LE10 1NL

P.A.K.S.

CONTENTS

	Page
Trustees' report	1 - 3
Independent auditor's report	4 - 5
Statement of financial activities	6
Balance sheet	7
Statement of cash flows	8
Notes to the financial statements	9 - 16

P.A.K.S.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's [governing document], the Companies Act 2006 and "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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charitable company's objective and its principal activity to benefit the public continues to be that of providing a quality service for clients with learning difficulties, enabling them to fully integrate into the community. The charitable company also offers day-care services providing structured activities and outings for clients with learning difficulties.

The policies adopted in furtherance of these objectives continues to be renting suitable properties, fully equipping and staffing them as appropriate to provide domiciliary services. There has been no change in these policies during the year.

The main objective continued to be maintaining and improving its good quality level of service to the charitable company's clients. To enable the charitable company to achieve this objective all the employees are NVQ qualified.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

Achievements and performance

The trustees consider that the performance of the charitable company this year has met the objectives outlined above.

The charitable company has continued to maintain its high quality standard of care within a happy and safe environment.

Following on from a challenging prior year the trustees, management, staff and residents continued to operate changes within COVID-19 guidelines during this financial year. The charitable company continued to receive local government grants to assist with COVID-19 related financial costs incurred to continue with these operational changes.

The trustees and management are satisfied with the current year's financial and operational performance. The charitable company's total unrestricted reserves have increased from £190,167 in 2021 to £217,839 in 2022. There have been numerous changes in the current year which includes changes in resident levels and costs incurred on the restructure of the residential housing, as part of the charitable company's plans to improve operational activities and finances. All these changes are to ensure the longevity of the charitable company both financially and non-financially.

Financial review

Future developments

The trustees and management anticipate a small surplus income over expenditure for the 2023 financial year similar to the 2022 financial year providing future reserves for financial stability for the foreseeable future.

Reserves policy

It is the policy of the charitable company that unrestricted funds which have not been designated for a specific use should be maintained at a level of £100,000 to cover any future deficits for two financial years. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding.

P.A.K.S.

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

Principal funding resources

The principal funding resources received by the charitable company comprises of contract income with Warwickshire County Council and other local Health Authorities.

Investment policy

The charitable company only invests its available funds in interest-bearing deposit accounts with the company's main banker.

Risk management

The trustees have assessed the major risks to which the charitable company is exposed.

The trustees and management are satisfied with the systems that are in place to mitigate exposure to the non-financial risks.

Structure, governance and management

Governing document

The charitable company is a registered charity and is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association.

Directors and trustees

The trustees, who are also the directors for the purpose of company law, who served during the year were:

P R Tomlinson

M Moyle

G Grewcock

E D Hudson

Appointment of Trustees

All of the trustees are directors of the charitable company. Details of the trustees can be found above. The Board has the power to appoint additional trustees if it considers fit to do so. None of the trustees has any beneficial interest in the company.

Organisation

The charitable company is organised so that the trustees meet regularly to manage its affairs. There is one administrator and two managerial staff who manage the day to day administration of the charitable company. The remaining staff are employed directly to carry out the objectives of the charitable company.

Trustee induction and training

All new trustees are required to attend a series of trustee meetings prior to being appointed. New trustees are invited to a social meeting to be introduced to the managers, the senior members of staff and the residents. Trustees are given written and verbal information regarding the charitable company and the context within which it operates. Literature regarding the trustees' role and responsibilities obtained from the Charities Commission is also given to each new trustee.

Related parties

None of our trustees (directors) receive remuneration or any other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

P.A.K.S.

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

Statement of trustees' responsibilities

The trustees, who are also the directors of P.A.K.S. for the purpose of company law, are responsible for preparing the Trustees' 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 year.

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; and
- 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.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees and Directors.

P R Tomlinson
Trustee/Director
27 March 2023

P.A.K.S.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF P.A.K.S.

Opinion

We have audited the financial statements of P.A.K.S. (the 'charitable company') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

P.A.K.S.

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF P.A.K.S.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Ian Turner FCA (Senior Statutory Auditor)
for and on behalf of Leonard Wilson & Co**

29 March 2023

**Chartered Accountants
Statutory Auditor**

Colinton House
Leicester Road
Bedworth
Warwickshire
CV12 8AB

P.A.K.S.

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and Government grants receivable	3	-	31,721	31,721	500	39,567	40,067
Charitable activities	4	1,030,001	-	1,030,001	984,402	-	984,402
Investments	5	186	-	186	266	-	266
Total income		1,030,187	31,721	1,061,908	985,168	39,567	1,024,735
Expenditure on:							
Charitable activities	6	1,002,515	41,147	1,043,662	1,032,664	19,932	1,052,596
Net incoming/(outgoing) resources before transfers		27,672	(9,426)	18,246	(47,496)	19,635	(27,861)
Gross transfers between funds		-	-	-	5,197	(5,197)	-
Net movement in funds		27,672	(9,426)	18,246	(42,299)	14,438	(27,861)
Fund balances at 1 April 2021		190,167	14,438	204,605	232,466	-	232,466
Fund balances at 31 March 2022		217,839	5,012	222,851	190,167	14,438	204,605

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

P.A.K.S.

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		40,709		44,809
Current assets					
Debtors	11	95,303		82,065	
Cash at bank and in hand		177,729		162,760	
		<u>273,032</u>		<u>244,825</u>	
Creditors: amounts falling due within one year	12	<u>(90,890)</u>		<u>(85,029)</u>	
Net current assets			182,142		159,796
Total assets less current liabilities			<u>222,851</u>		<u>204,605</u>
Income funds					
General restricted funds			5,012		14,438
Unrestricted funds			217,839		190,167
			<u>222,851</u>		<u>204,605</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

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

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 27 March 2023.

P R Tomlinson
Trustee/Director

Company Registration No. 2721597

P.A.K.S.

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	15		20,341		(22,340)
Investing activities					
Purchase of tangible fixed assets		(5,808)		(25,404)	
Proceeds from disposal of tangible fixed assets		250		1,933	
Investment income received		186		266	
Net cash used in investing activities			(5,372)		(23,205)
Net increase/(decrease) in cash and cash equivalents			14,969		(45,545)
Cash and cash equivalents at beginning of year			162,760		208,305
Cash and cash equivalents at end of year			177,729		162,760

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

P.A.K.S. is a private company limited by guarantee incorporated in England and Wales. The registered office is 115 Gadsby Street, Attleborough, Nuneaton, Warwickshire, CV11 4NZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 (FRS 102)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classed under the following headings:

Expenditure on charitable activities comprises of those costs incurred by the charity in the delivery of its activities and services undertaken to further the purposes of the charity and their associated support costs.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, payroll and governance costs which support the charitable activities.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies **(Continued)**

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost net of depreciation.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	4% Straight line basis
Fixtures and fittings	25% Reducing balance basis
Motor vehicles	25% Reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price.

Basic financial liabilities

Basic financial liabilities, including creditors are classified as debt, recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Restricted income and expenditure

Restricted funds includes restricted government COVID-19 grants receivable that can only be used for expenditure as per the terms of the grant.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and Government grants receivable

	Restricted funds	Unrestricted funds general	Restricted funds	Total
	2022 £	2021 £	2021 £	2021 £
Donations	-	500	-	500
Government COVID-19 grants receivable	31,721	-	39,567	39,567
	<u>31,721</u>	<u>500</u>	<u>39,567</u>	<u>40,067</u>

4 Charitable activities

	Unrestricted Income 2022 £	Unrestricted Income 2021 £
Fees receivable from charitable activities	<u>1,030,001</u>	<u>984,402</u>

5 Investments

	2022 £	2021 £
Interest receivable	<u>186</u>	<u>266</u>

P.A.K.S.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities

	Expenditure from Unrestricted Funds 2022 £	Expenditure from Restricted Funds 2022 £	Total 2022 £	Expenditure from Unrestricted Funds 2021 £	Expenditure from Restricted Funds 2021 £	Total 2021 £
Staff costs	627,672	17,606	645,278	705,544	11,427	716,971
Depreciation, impairment and loss on disposal	7,988	1,670	9,658	7,397	1,733	9,130
Food and sundry residence costs	30,755	4,800	35,555	45,269	1,185	46,454
Rent and rates	78,811	-	78,811	70,184	-	70,184
Light and heat	11,366	-	11,366	12,083	-	12,083
Repairs and maintenance	24,570	6,989	31,559	22,333	-	22,333
Motor and travelling expenses	6,426	-	6,426	3,772	3,102	6,874
Equipment rental and licences	-	10,082	10,082	-	2,485	2,485
	<u>787,588</u>	<u>41,147</u>	<u>828,735</u>	<u>866,582</u>	<u>19,932</u>	<u>886,514</u>
Share of support costs (see note 7)	205,639	-	205,639	157,634	-	157,634
Share of governance costs (see note 7)	9,288	-	9,288	8,448	-	8,448
	<u>1,002,515</u>	<u>41,147</u>	<u>1,043,662</u>	<u>1,032,664</u>	<u>19,932</u>	<u>1,052,596</u>
Analysis by fund						
Unrestricted funds - general	1,002,515	-	1,002,515	1,032,664	-	1,032,664
Restricted funds	-	41,147	41,147	-	19,932	19,932
	<u>1,002,515</u>	<u>41,147</u>	<u>1,043,662</u>	<u>1,032,664</u>	<u>19,932</u>	<u>1,052,596</u>

P.A.K.S.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

7 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	149,092	-	149,092	106,003	-	106,003
Office rent, rates, light and heat	12,007	-	12,007	11,482	-	11,482
Insurance	13,577	-	13,577	13,124	-	13,124
Professional fees & Subscriptions	10,759	-	10,759	11,273	-	11,273
Office equipment rental	3,752	-	3,752	3,752	-	3,752
Bank charges	984	-	984	302	-	302
Printing, postage & stationery	7,451	-	7,451	4,502	-	4,502
Telephone	8,017	-	8,017	7,196	-	7,196
Accountancy and audit fees	-	9,288	9,288	-	8,448	8,448
	<u>205,639</u>	<u>9,288</u>	<u>214,927</u>	<u>157,634</u>	<u>8,448</u>	<u>166,082</u>
Analysed between Charitable activities	<u>205,639</u>	<u>9,288</u>	<u>214,927</u>	<u>157,634</u>	<u>8,448</u>	<u>166,082</u>

This and last year's governance costs are for accountancy and audit fees.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Direct charitable work	29	38
Office and managerial work	5	4
	<u>34</u>	<u>42</u>

Employment costs

	2022	2021
	£	£
Wages and salaries	732,544	757,134
Social security costs	46,381	49,685
Employer's pension costs	15,445	16,155
	<u>794,370</u>	<u>822,974</u>

There were no employees whose annual remuneration was £60,000 or more.

10 Tangible fixed assets

	Leasehold improvements	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2021	41,244	105,182	3,395	149,821
Additions	-	2,513	3,295	5,808
Disposals	-	(4,521)	(400)	(4,921)
	<u>41,244</u>	<u>103,174</u>	<u>6,290</u>	<u>150,708</u>
At 31 March 2022	41,244	103,174	6,290	150,708
Depreciation				
At 1 April 2021	21,450	82,713	849	105,012
Depreciation charged in the year	1,650	6,136	1,385	9,171
Eliminated in respect of disposals	-	(4,084)	(100)	(4,184)
	<u>23,100</u>	<u>84,765</u>	<u>2,134</u>	<u>109,999</u>
At 31 March 2022	23,100	84,765	2,134	109,999
Carrying amount				
At 31 March 2022	<u>18,144</u>	<u>18,409</u>	<u>4,156</u>	<u>40,709</u>
At 31 March 2021	<u>19,794</u>	<u>22,469</u>	<u>2,546</u>	<u>44,809</u>

P.A.K.S.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

11 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	78,512	66,020
Prepayments	16,791	16,045
	<u>95,303</u>	<u>82,065</u>

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	17,045	-
Trade creditors	73,845	85,029
	<u>90,890</u>	<u>85,029</u>

13 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	35,697	5,012	40,709	44,809	-	44,809
Current assets/(liabilities)	182,142	-	182,142	145,358	14,438	159,796
	<u>217,839</u>	<u>5,012</u>	<u>222,851</u>	<u>190,167</u>	<u>14,438</u>	<u>204,605</u>

14 Related party transactions

There were no related party transactions during the year (2021 - none).

No remuneration, benefits or expenses were paid to the Trustees during the year.

P.A.K.S.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

15	Cash generated from operations	2022 £	2021 £
	Surplus/(deficit) for the year	18,246	(27,861)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(186)	(266)
	Depreciation/loss on disposal of tangible fixed assets	9,658	9,130
	Movements in working capital:		
	(Increase) in debtors	(13,238)	(5,215)
	Increase in creditors	5,861	1,872
	Cash generated from/(absorbed by) operations	20,341	(22,340)

16	Analysis of changes in net funds
	The charitable company had no debt during the year.

PAKS

England & Wales - Charity number 1012204

Accounts

Charity Registration No. 1012204

Company Registration No. 2721597 (England and Wales)

P.A.K.S.

**DIRECTORS' AND TRUSTEES' REPORT
AND FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2021

P.A.K.S.

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees and Directors	P R Tomlinson M Moyle G Grewcock E D Rowe
Key management personnel	S Sheppard
Charity number	1012204
Company number	2721597
Principal address	115 Gadsby Street Attleborough Nuneaton Warwickshire CV11 4NZ
Registered office	115 Gadsby Street Attleborough Nuneaton Warwickshire CV11 4NZ
Auditor	Leonard Wilson & Co Colinton House Leicester Road Bedworth Warwickshire CV12 8AB
Bankers	Lloyds Bank Plc 17-23 Coventry Street Nuneaton Warwickshire CV11 5TD Santander UK Plc 2 Triton Square Regent's Place London NW1 3AN

P.A.K.S.

CONTENTS

	Page
Trustees' report	1 - 4
Independent auditor's report	5 - 7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 - 18

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their annual report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's [governing document], the Companies Act 2006 and "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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charitable company's objective and its principal activity to benefit the public continues to be that of providing a quality service for clients with learning difficulties, enabling them to fully integrate into the community. The charitable company also offers day-care services providing structured activities and outings for clients with learning difficulties.

The policies adopted in furtherance of these objectives continues to be renting suitable properties, fully equipping and staffing them as appropriate to provide domiciliary services. There has been no change in these policies during the year.

The main objective continued to be maintaining and improving its good quality level of service to the charitable company's clients. To enable the charitable company to achieve this objective all the employees are NVQ qualified.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

Achievements and performance

The trustees consider that the performance of the charitable company this year has met the objectives outlined above.

The charitable company has continued to maintain its high quality standard of care within a happy and safe environment.

This has been a challenging year for the trustees, management, staff and residents due to the operational changes following COVID-19 guidelines. The trustees and management have monitored and adapted the charitable company's operational changes to protect and ensure the safety of all its staff, residents and visitors.

Based on knowledge and experience these operational changes have been managed appropriately and have mitigated the impacts to the charitable company. The restricted reserves includes the local government grants to assist with COVID-19 related financial costs incurred by the charitable company implementing these operational changes.

The trustees and management are satisfied with the current year's financial and operational performance. The charitable company's total unrestricted reserves have decreased from £232,466 in 2020 to £190,167 in 2021. There are numerous factors which have contributed to the current year's deficit which include a reduction in income due to a temporary change in resident levels and costs incurred due to the restructuring of the residents' housing as part of improving operational activities.

**TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021**

Financial review

Future developments

The trustees and management anticipate a small surplus income over expenditure for the 2022 financial year which will ensure the charitable company maintains its future reserves therefore providing financial stability for the foreseeable future.

Since March 2021 the management has restructured the residents' housing as part of improving operational activities, although the charitable company has incurred additional associated costs in doing so, it is anticipated that future cost savings and operational improvements will be seen over future periods.

Reserves policy

It is the policy of the charitable company that unrestricted funds which have not been designated for a specific use should be maintained at a level of £100,000 to cover any future deficits for two financial years. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charitable company's current activities while negotiations are being finalised with the local council.

Principal funding resources

The principal funding resources received by the charitable company comprises of contract income with Warwickshire County Council and other local Health Authorities.

Investment policy

The charitable company only invests its available funds in interest-bearing deposit accounts with the company's main banker.

Risk management

The trustees have assessed the major risks to which the charitable company is exposed.

The trustees and management are satisfied with the systems that are in place to mitigate exposure to the non-financial risks.

Structure, governance and management

Governing document

The charitable company is a registered charity and is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association.

Directors and trustees

The trustees, who are also the directors for the purpose of company law, who served during the year were:

P R Tomlinson

M Moyle

G Grewcock

E D Rowe

Appointment of Trustees

All of the trustees are directors of the charitable company. Details of the trustees can be found above. The Board has the power to appoint additional trustees if it considers fit to do so. None of the trustees has any beneficial interest in the company.

Organisation

The charitable company is organised so that the trustees meet regularly to manage its affairs. There is one administrator and two managerial staff who manage the day to day administration of the charitable company. The remaining staff are employed directly to carry out the objectives of the charitable company.

P.A.K.S.

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Trustee induction and training

All new trustees are required to attend a series of trustee meetings prior to being appointed. New trustees are invited to a social meeting to be introduced to the managers, the senior members of staff and the residents. Trustees are given written and verbal information regarding the charitable company and the context within which it operates. Literature regarding the trustees' role and responsibilities obtained from the Charities Commission is also given to each new trustee.

Related parties

None of our trustees (directors) receive remuneration or any other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

Statement of trustees' responsibilities

The trustees, who are also the directors of P.A.K.S. for the purpose of company law, are responsible for preparing the Trustees' 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 year.

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; and
- 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.

Auditor

In accordance with the company's articles, a resolution proposing that Leonard Wilson & Co be reappointed as auditor of the company will be put at a General Meeting.

P.A.K.S.

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

Disclosure of information to auditor

The trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees and Directors.

P R Tomlinson

Trustee/Director

5 November 2021

P.A.K.S.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF P.A.K.S.

Opinion

We have audited the financial statements of P.A.K.S. (the 'charitable company') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF P.A.K.S.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

P.A.K.S.

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF P.A.K.S.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Ian Turner FCA (Senior Statutory Auditor)
for and on behalf of Leonard Wilson & Co

8 November 2021

Chartered Accountants
Statutory Auditor

Colinton House
Leicester Road
Bedworth
Warwickshire
CV12 8AB

Leonard Wilson & Co is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

P.A.K.S.

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	2020 £
<u>Income from:</u>					
Donations and Government grants receivable	3	500	39,567	40,067	-
Charitable activities	4	984,402	-	984,402	1,011,468
Investments	5	266	-	266	901
Total income		985,168	39,567	1,024,735	1,012,369
<u>Expenditure on:</u>					
Charitable activities	6	1,032,664	19,932	1,052,596	1,010,284
Net (outgoing)/incoming resources before transfers		(47,496)	19,635	(27,861)	2,085
Gross transfers between funds		5,197	(5,197)	-	-
Net (expenditure)/income for the year/ Net movement in funds		(42,299)	14,438	(27,861)	2,085
Fund balances at 1 April 2020		232,466	-	232,466	230,381
Fund balances at 31 March 2021		190,167	14,438	204,605	232,466

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

P.A.K.S.

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	10		44,809		30,468
Current assets					
Debtors	11	82,065		76,850	
Cash at bank and in hand		162,760		208,305	
		<u>244,825</u>		<u>285,155</u>	
Creditors: amounts falling due within one year	12	<u>(85,029)</u>		<u>(83,157)</u>	
Net current assets			159,796		201,998
Total assets less current liabilities			<u>204,605</u>		<u>232,466</u>
Income funds					
Restricted funds		<u>14,438</u>		<u>-</u>	
			14,438		-
Unrestricted funds			190,167		232,466
			<u>204,605</u>		<u>232,466</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

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

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 5 November 2021

P R Tomlinson
Trustee

Company Registration No. 2721597

P.A.K.S.

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	15		(22,340)		78,576
Investing activities					
Purchase of tangible fixed assets		(25,404)		(3,228)	
Proceeds on disposal of tangible fixed assets		1,933		-	
Investment income received		266		901	
Net cash used in investing activities			(23,205)		(2,327)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(45,545)		76,249
Cash and cash equivalents at beginning of year			208,305		132,056
Cash and cash equivalents at end of year			162,760		208,305

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

P.A.K.S. is a private company limited by guarantee incorporated in England and Wales. The registered office is 115 Gadsby Street, Attleborough, Nuneaton, Warwickshire, CV11 4NZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 (FRS 102)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classed under the following headings:

Expenditure on charitable activities comprises of those costs incurred by the charity in the delivery of its activities and services undertaken to further the purposes of the charity and their associated support costs.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, payroll and governance costs which support the charitable activities.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost net of depreciation.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	4% Straight line basis
Fixtures and fittings	25% Reducing balance basis
Motor vehicles	25% Reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price.

Basic financial liabilities

Basic financial liabilities, including creditors are classified as debt, recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Restricted income and expenditure

Restricted funds includes restricted government COVID-19 grants receivable that can only be used for expenditure as per the terms of the grant.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and Government grants receivable

	Unrestricted funds general	Restricted funds	Total	Total
	2021	2021	2021	2020
	£	£	£	£
Donations	500	-	500	-
Government COVID-19 grants receivable	-	39,567	39,567	-
	<u>500</u>	<u>39,567</u>	<u>40,067</u>	<u>-</u>

4 Charitable activities

	2021 £	2020 £
Fees receivable from charitable activities	<u>984,402</u>	<u>1,011,468</u>

5 Investments

	2021 £	2020 £
Interest receivable	<u>266</u>	<u>901</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

6 Charitable activities

	Charitable Expenditure Heading 1 2021 £	Charitable Expenditure Heading 2 2021 £	Total 2021 £	Charitable Expenditure Heading 1 2020 £
Staff costs	705,544	11,427	716,971	692,157
Depreciation and profit/loss on disposal	7,397	1,733	9,130	4,908
Food and sundry residence costs	45,269	1,185	46,454	48,278
Rent and rates	70,184	-	70,184	65,977
Light and heat	12,083	-	12,083	14,629
Repairs and maintenance	22,333	-	22,333	14,870
Motor and travelling expenses	3,772	3,102	6,874	11,336
Equipment rental and licences	-	2,485	2,485	-
	<u>866,582</u>	<u>19,932</u>	<u>886,514</u>	<u>852,155</u>
Share of support costs (see note 7)	157,634	-	157,634	150,953
Share of governance costs (see note 7)	8,448	-	8,448	7,176
	<u>1,032,664</u>	<u>19,932</u>	<u>1,052,596</u>	<u>1,010,284</u>
Analysis by fund				
Unrestricted funds - general	1,032,664	-	1,032,664	1,010,284
Restricted funds	-	19,932	19,932	-
	<u>1,032,664</u>	<u>19,932</u>	<u>1,052,596</u>	<u>1,010,284</u>

P.A.K.S.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

7 Support costs

	Support costs	Governance costs	2021	2020	Basis of allocation
	£	£	£	£	
Staff costs	106,003	-	106,003	100,134	
Office premise expenses	11,482	-	11,482	12,377	
Insurance	13,124	-	13,124	12,637	
Professional fees & Subscriptions	11,273	-	11,273	10,339	
Office equipment rental	3,752	-	3,752	3,984	
Bank charges	302	-	302	520	
Printing, postage & stationery	4,502	-	4,502	4,098	
Telephone	7,196	-	7,196	6,864	
Accountancy and audit fees	-	8,448	8,448	7,176	Governance costs
	<u>157,634</u>	<u>8,448</u>	<u>166,082</u>	<u>158,129</u>	
Analysed between Charitable activities	<u>157,634</u>	<u>8,448</u>	<u>166,082</u>	<u>158,129</u>	

This and last year's governance costs are for accountancy and audit fees.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

P.A.K.S.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Direct charitable work	38	40
Administrative work	4	4
	<u>42</u>	<u>44</u>

Employment costs

	2021 £	2020 £
Wages and salaries	757,134	728,129
Social security costs	49,685	48,460
Employer's pension costs	16,155	15,702
	<u>822,974</u>	<u>792,291</u>

There were no employees whose annual remuneration was £60,000 or more.

10 Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 April 2020	41,244	88,085	18,905	148,234
Additions	-	22,009	3,395	25,404
Disposals	-	(4,912)	(18,905)	(23,817)
At 31 March 2021	<u>41,244</u>	<u>105,182</u>	<u>3,395</u>	<u>149,821</u>
Depreciation				
At 1 April 2020	19,800	79,877	18,089	117,766
Depreciation charged in the year	1,650	7,490	849	9,989
Eliminated in respect of disposals	-	(4,654)	(18,089)	(22,743)
At 31 March 2021	<u>21,450</u>	<u>82,713</u>	<u>849</u>	<u>105,012</u>
Carrying amount				
At 31 March 2021	<u>19,794</u>	<u>22,469</u>	<u>2,546</u>	<u>44,809</u>
At 31 March 2020	<u>21,444</u>	<u>8,208</u>	<u>816</u>	<u>30,468</u>

P.A.K.S.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

11 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	66,020	63,149
Prepayments	16,045	13,701
	<u>82,065</u>	<u>76,850</u>

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	-	11,178
Trade creditors	85,029	71,979
	<u>85,029</u>	<u>83,157</u>

13 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Total Unrestricted funds 2020 £
Fund balances at 31 March 2021 are represented by:				
Tangible assets	44,809	-	44,809	30,468
Current assets/(liabilities)	145,358	14,438	159,796	201,998
	<u>190,167</u>	<u>14,438</u>	<u>204,605</u>	<u>232,466</u>

14 Related party transactions

There were no related party transactions during the year (2020 - none).

No remuneration, benefits or expenses were paid to the Trustees during the year.

P.A.K.S.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

15	Cash generated from operations	2021 £	2020 £
	(Deficit)/surplus for the year	(27,861)	2,085
	Adjustments for:		
	Investment income recognised in statement of financial activities	(266)	(901)
	Depreciation of tangible fixed assets	9,130	4,908
	Movements in working capital:		
	(Increase)/decrease in debtors	(5,215)	62,894
	Increase in creditors	1,872	9,590
	Cash (absorbed by)/generated from operations	(22,340)	78,576
16	Analysis of changes in net funds		
	The charitable company had no debt during the year.		