

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT

England & Wales · Charity number 1013148

Details

Other names M K SNAP

Status Registered

Legal form Charitable company

Company number [02544583](#)

Registered 1992-07-23

Register [View on the Charity Commission register](#)

Contact

Address S N A P
20 Bourton Low
Walnut Tree
Milton Keynes
MK7 7DE

Phone 01908690330

Email info@mksnap.org

Website www.mksnap.org

Activities

Objects: A) THE RELIEF OF PERSONS WITH PHYSICAL OR MENTAL DISABILITY , IN PARTICULAR BY THE PROVISION OF EDUCATIONAL AND TRAINING FACILITIES TO ENABLE THEM TO EARN THEIR LIVING AND TO DEVELOP THEIR FULL POTENTIAL AS MEMBERS OF SOCIETY ; AND B) IN THE INTERESTS OF SOCIAL WELFARE , TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE UNDERSTANDING OF THE PROBLEMS EXPERIENCED BY PERSONS WITH SPECIAL NEEDS.

Activities: Education/Training for People with a disability/Special needs

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** People With Disabilities

Geography

- Buckinghamshire
- Milton Keynes

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,102,224	£981,876	£1,746,114	28
2024-03-31	£907,291	£799,978	£1,625,766	24
2023-03-31	£900,581	£699,606	£1,518,453	24
2022-03-31	£492,690	£585,029	-	-
2021-03-31	£902,719	£739,837	£1,409,817	23

Trustees

Name	Role	Appointed
Andrew Harris	Chair	2012-02-11
Brett Nicholas Alligan		2022-02-24
Dean Edward Jones		2026-02-11
Lisa Spearman		2016-12-20
Lucy Bradban		2019-10-05
Matthew Ronald William Hoddinott		2025-04-23
Melanie Jane Beck MBE		2021-02-04
Michelle Heather Smyth		2025-07-16
Professor Christopher Mark Kemp		2014-03-17
Sinem Bilen		2023-11-09

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT

England & Wales - Charity number 1013148

Accounts

Registered number: 02544583
Charity number: 1013148

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025

Trustees

Peter Sutton, Trustee (resigned 19 September 2025)
Brett Alligan
Melanie Beck MBE
Chris Chapman (resigned 3 December 2024)
Stevie Pattison-Dick
Lucy Bradban
Janice Flawn CBE
Lisa Spearman
Christopher Kemp
Andrew Harris
Sinem Bilen
Matthew Hoddinott (appointed 23 April 2025)
Michelle Smyth (appointed 16 July 2025)

**Company registered
number** 02544583

**Charity registered
number** 1013148

Registered office 20 Bourton Low
Walnut Tree
Milton Keynes
Bucks
MK7 7DE

Company secretary Andrew Harris

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors for the purposes of company law, present their 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 Charity's Memorandum and Articles of Association, 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 from 1 January 2019).

Objectives and activities

MK SNAP provides a leading programme of education, life skills, work preparation and opportunities for work to adults aged 18+ with learning disabilities, giving them the skills to realise their potential. MK SNAP has over 30 years of experience working with disabled people in the community and we are proud to say many of our learners go on to enjoy working with local organisations and companies with specialist support. MK SNAP has a dedicated team of over 20 qualified and specialist staff and a team of volunteers to ensure all learning is delivered in a supportive, friendly and structured way.

MK SNAP is dedicated to:

- improving the skills, confidence and self esteem of the learners to enable them to live rich and fulfilling lives in the community
- providing real work training opportunities to empower those who are able to move into paid employment or volunteering activities.

Our vision is to transform our community through the promotion of independence, inspiration and opportunity.

Our aim is to provide a safe, progressive and professional service through the delivery of a unique blend of education and work opportunities in a stimulating environment.

Our values are:

Fun – To provide a fun environment which builds key life skills through the creativity of the innovative MK SNAP offer.

Respectful – To have respect for others creating a supportive and beneficial atmosphere where difference can thrive.

Inclusive – To ensure that everyone is fully included as a member of our dynamic community through celebration and difference.

Safe – To provide a safe environment where everyone in the MK SNAP community is comfortable with themselves and others.

Progressive – To continually improve the standards of service and positive outcomes in all aspects of MK SNAP.

Professional – Ensuring and maintaining a high standard of professionalism in all dealings with our stakeholders.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and Performance 31 March 2025

This has been a year of significant change and achievement for MK SNAP. Angela Novell resigned as CEO and this presented the Board with an opportunity to review the management and organisational structure of the business. Steven Carruthers, who has been at MK SNAP for 10 years was appointed Centre Director and he worked with a consultant to review the organisational structure, skills requirements, job specs and objectives of the leadership team. Under Stephen's leadership, an updated Business Plan has been communicated to all staff and there is a clear strategic direction which the team is working hard to deliver.

Learner numbers now optimise the available space with 136 learners and 305 learner days per week. Looking ahead, the business will repurpose some of the existing facility space to provide the opportunity for additional learners to take advantage of the opportunities MK SNAP provides for the community.

MK SNAP has had unprecedented coverage on both BBC and ITV local news focusing on the work we do to boost individual learner confidence and how we work with local enterprises to provide real work opportunities for our community. MK SNAP was nominated by the Milton Keynes Business Achievements Awards for Charity of the Year and Skills and Learning and we were delighted to win the award for Skills and Learning.

MK SNAP has taken a significant step in its sustainability and environmental impact with the installation of solar panels on the facility. We are grateful to the grants from MK Council and The Roger and Jean Jefcoate Trust, which funded the solar panels and these panels are already reducing the daily electricity costs of running the building.

SNAP Enterprise continues to provide opportunities for people with learning disabilities to be involved in 'the world of work'. For some it can lead to part-time work either paid or voluntary. For others it provides real work in a supportive and creative environment, unlocking and developing skills. The five areas of SNAP Enterprise are a community café, horticulture, fulfilling packing and assembly contracts, hand-made crafts and canvas art for sale. The cafe opened at the start of 2023 for two mornings a week and it continues to be a good opportunity for learners to develop work skills as well as providing us with an opportunity to showcase other aspects of the work at MK SNAP to the wider community.

The key fund raising event of the year was the Gala Dinner held in March 2025. The event was generously hosted by our patron, Her Grace The Duchess of Bedford and was attended by a number of staff, volunteers and trustees as well as many key partners and stakeholders. Over £20k (net of costs) was raised from this event.

Partnering with local businesses is key to raising our profile in the community and provides the opportunity for new funding streams. We are particularly pleased with the placement that a number of learners have had with M&M Supplies and PJ Care. These placements show the positive contribution our learners can make to the wider community with the appropriate support and encouragement.

We would like to thank all our partners and supporters who have contributed to the success of MK SNAP this year in particular:

M&M Supplies, Dawson Group, Ringway, The Red Thread Partnership, Naturally TIWA, Poorly Paws, Indium, Retriever Sports, MK Foodbank, Cygnus, MK City Council, Buckinghamshire County Council, Rotary MK, Diversity Marketplace, Howes Percival, Ball Corporation, Aureum Finance, Dunnore Utilities, HCR Law, FormFive, Pure Water Pools, John Lewis and PJ Care.

We would like to extend a very special thanks to our hard-working vice-patron, Roger Jefcoate, CBE, DL. Roger continues to work tirelessly to raise the profile and support MK SNAP, including hosting SNAP CHAT, a network meeting bringing charity, community, business, trust funders and philanthropists from across the UK to our centre.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and Performance 31 March 2025 (cont...)

This year, long standing trustee Chris Chapman stepped down from the Board. We would like to thank him for his outstanding contribution over the years. We are also delighted to welcome Matthew Hoddinott and Michelle Smyth to the Board.

Financial Review

MK SNAP reported a surplus of £120,348 (2024: £107,313) for the year. Income was higher than the prior year primarily due to increased learner numbers which have risen steadily through the year and we finished the year averaging over 300 learner days a week. We have also been successful in the award of grants over the financial year. We continue to receive the support of longer term supporters including Forbes, the National Lottery, Sobell and Sport England and we had new grants from the Roger and Jean Jeafcoate Trust, MK Council Carbon Offset Fund and the Levelling Up Fund. The donations for the solar panels have been included in the income for this year and the solar panels have been included in the Balance Sheet and will be depreciated over their useful life. SNAP Enterprises, the Gala Dinner and other fund raising activities, including donations received from our London Marathon runners have also made a significant contribution.

The cost base has continued to be closely managed but has increased on the prior year. New roles have been created including a community fundraiser which have added to the staff costs. Our 5 year fixed rate mortgage came to an end in December 2023 and the new interest rate agreed is significantly higher than before. We are already seeing the impact of the solar panels to help mitigate the ongoing high utility costs associated with our specialist facility.

Reserve levels have been impacted by the surplus and remain very healthy. The Board's policy is that a minimum of 6 months expenditure is maintained in a designated reserve to ensure that learners could be provided with a safe alternative learning experience. Reserves above this level are maintained to support the investment in the Charity's activities.

The charity's premises are secured against a £1.25m bank loan from CAF Bank, balance as of 31 March 2025 £825k. The interest rate for this loan is fixed until December 2028 and the arrangement is well managed.

Risk and Governance

The Board manages the risks faced by the charity through its Governance Committee and a Risk Committee. All risks are reviewed, mitigations to each risk analysed and progress on necessary actions checked. A significant amount of work has been undertaken under the leadership of Board member Chris Kemp to ensure we have a risk register and a risk assessment, reporting and mitigation system that is fit for purpose. The understanding and management of risks is a key element of every established committee.

The systems of internal control are designed to provide reasonable assurance against material misstatement and loss. These controls include:

- A strategic plan and annual budget approved by the Board
- Regular review by the Board of financial results, variance to budget, future forecasts, key performance indicators and cash position.
- Delegation of authority and segregation of duties
- Identification and management of risks

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Future Plans

The landscape for charities of all kinds remains very difficult. Fundraising is very competitive and inflation is impacting the costs of running the premises as well as impacting staffing costs. The impact of the rising cost of living is one of the highest risks the Board is managing this year. Staff costs have been impacted by the Government's policy on increasing national insurance and national minimum wages. The level of funding paid by commissioners for services has increased on the prior year but remains out of line with the actual costs incurred and we will continue to work with local authority commissioners to increase the rates they pay service providers to cover a greater proportion of the costs of service provision.

Grants and donations where possible will be targeted to fund core delivery and so support the maintenance of the cost base and the service delivery provided as well as investing in enhancing the current level of service. SNAP Enterprises will be increasing its impact and already we have seen an increase in MK SNAP merchandise and a range of printed products. Other fund raising activities will also play a critical element in supporting the business.

MK SNAP will continue to work with local businesses to enhance the opportunities for work placement for our learners and we are working to develop a "Dragon Programme" for corporate partners.

As we move into the 33rd year of the charity, it is with the same care, spirit and determination demonstrated by the parent and carer founders in 1992 that we will tackle our challenges this year and beyond.

Structure, governance and management

Milton Keynes Special Needs Advancement Project (MK SNAP) is a company limited by guarantee governed by its Memorandum and Articles of Association and a registered charity. MK SNAP provides a unique range of training and education services for adults with learning difficulties and disabilities, living in the Milton Keynes and surrounding areas. Our secondary objective is to advance the understanding of the public in relation to the challenges experienced by persons with special needs.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Peter Sutton (resigned 19 September 2025)
Brett Alligan
Melanie Beck MBE
Chris Chapman (resigned 3 December 2024)
Stevie Pattison-Dick
Lucy Bradban
Janice Flawn CBE
Lisa Spearman
Christopher Kemp
Andrew Harris
Sinem Bilen
Matthew Hoddinott (appointed 23 April 2025)
Michelle Smyth (appointed 16 July 2025)

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Appointment of Trustees

The minimum number of Trustees / Directors as per the Articles of Association is 4. The majority of the Trustees are drawn from the local business community, and it is hoped to recruit more Trustees with experience in disability issues, education and training.

The Trustees at the year end are shown on page 1.

The company is limited by guarantee, and no Trustee has a beneficial interest in the capital of the charitable company. All Trustees are directors of the company.

Organisation

The Board of Trustees administer the Charity and meet on a regular basis, all are unpaid volunteers.

The Charity is managed on a day to day basis, by the Centre Director appointed by the Trustees. The Centre Director is supported by the Professional Services Manager and the senior management team.

Trustee Induction and Training

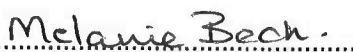
New and prospective trustees are invited to meet the Chair of Trustees and other trustees as well as visiting the premises, in order to understand our work as well as the responsibilities of being a Trustee before accepting the appointment. Existing trustees are kept up to date with changes in charity sector legislation through circulation of Charity Commission material on a periodic basis.

Public Benefit

In accordance with S17(5) of the Charities Act 2011, Trustees have referred to guidance contained in the Charity Commission's general guidance on public benefit.

Our charity's purpose is set out in the Objectives and Activities statement contained earlier in this report and consider that these objectives meet not only the needs of the adults with learning and physical disabilities but also provide a service to the society as a whole.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
Melanie Beck MBE
Chair of Trustees
Date: 5 November 2025

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees (who are also the directors of the Company 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 . 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 Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

The auditor, MHA, previously traded through the legal entity MacIntyre Hudson LLP. In response to regulatory changes, MacIntyre Hudson LLP ceased to hold an audit registration with the engagement transitioning to MHA Audit Services LLP.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MILTON KEYNES SPECIAL NEEDS
ADVANCEMENT PROJECT**

Opinion

We have audited the financial statements of Milton Keynes Special Needs Advancement Project (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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 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 United Kingdom, including the Financial Reporting Council'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.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MILTON KEYNES SPECIAL NEEDS
ADVANCEMENT PROJECT (CONTINUED)**

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' 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, except to the extent otherwise explicitly stated in our report, 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MILTON KEYNES SPECIAL NEEDS
ADVANCEMENT PROJECT (CONTINUED)**

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.

Auditors' responsibilities for the audit of the financial statements

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 Auditors' 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:

Discussing with the Trustees and management their policies and procedures regarding compliance with laws and regulations;

- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the Charity which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the Trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing

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 Auditors' Report.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MILTON KEYNES SPECIAL NEEDS
ADVANCEMENT PROJECT (CONTINUED)**

Other matters

The financial statements for Milton Keynes Special Needs Advancement Project for the year ended 31 March 2024 were unaudited, the extent of our audit work over comparatives have been detailed below.

We are engaged to audit the current year, not the comparative as well (our work on them is limited to ensuring the opening balances are materially accurate) so the current statement gives a more positive confirmation on the accuracy of them, whereas the above wording is simply a factual statement/acknowledgement (and so reduces our exposure).

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Elizabeth Newell BA (Hons) FCA (Senior Statutory Auditor)

for and on behalf of

MHA

Milton Keynes

Date: 27 November 2025

MHA are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

MHA is the trading name of MacIntyre Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542)

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	41,649	180,315	221,964	171,480
Charitable activities	4	739,741	-	739,741	618,435
Other trading activities	5	111,629	-	111,629	79,741
Other income	6	28,890	-	28,890	37,635
Total income		921,909	180,315	1,102,224	907,291
Expenditure on:					
Raising funds		41,278	-	41,278	33,003
Charitable activities	7	807,743	132,855	940,598	766,975
Total expenditure		849,021	132,855	981,876	799,978
Net movement in funds		72,888	47,460	120,348	107,313
Reconciliation of funds:					
Total funds brought forward		1,534,609	91,157	1,625,766	1,518,453
Net movement in funds		72,888	47,460	120,348	107,313
Total funds carried forward		1,607,497	138,617	1,746,114	1,625,766

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 16 to 32 form part of these financial statements.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02544583

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	1,723,899	1,685,693
Current assets			
Debtors	13	56,733	63,948
Cash at bank and in hand		813,369	767,048
		<u>870,102</u>	<u>830,996</u>
Current liabilities			
Creditors: amounts falling due within one year	14	(55,619)	(65,585)
Net current assets		<u>814,483</u>	<u>765,411</u>
Total assets less current liabilities		<u>2,538,382</u>	<u>2,451,104</u>
Creditors: amounts falling due after more than one year	15	(792,268)	(825,338)
Net assets excluding pension asset		<u>1,746,114</u>	<u>1,625,766</u>
Total net assets		<u><u>1,746,114</u></u>	<u><u>1,625,766</u></u>
Charity funds			
Restricted funds	17	138,617	91,157
Unrestricted funds	17	1,607,497	1,534,609
Total funds		<u><u>1,746,114</u></u>	<u><u>1,625,766</u></u>

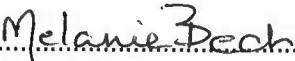
MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02544583

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....

Melanie Beck
Chair of Trustees
Date: 5 November 2025

The notes on pages 16 to 32 form part of these financial statements.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net cash used in operating activities	104,341	67,959
Cash flows from investing activities		
Purchase of tangible fixed assets	(53,840)	-
Interest received	28,890	37,635
Net cash (used in)/provided by investing activities	(24,950)	37,635
Cash flows from financing activities		
Repayments of borrowing	(33,071)	(31,892)
Net cash used in financing activities	(33,071)	(31,892)
Change in cash and cash equivalents in the year	46,320	73,702
Cash and cash equivalents at the beginning of the year	767,048	693,346
Cash and cash equivalents at the end of the year	813,368	767,048

The notes on pages 16 to 32 form part of these financial statements

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

1. General information

Milton Keynes Special Needs Advancement Project is a private company limited by guarantee incorporated in England and Wales. The registered office and principal place of business is 20 Bourton Low, Walnut Tree, Milton Keynes, Bucks, MK7 7DE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Milton Keynes Special Needs Advancement Project meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

2.2 Income

Income is recognised when the Charity 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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives .

Depreciation is provided on the following basis:

Freehold property	-	1% On cost
Long-term leasehold property	-	Nil
Motor vehicles	-	25% On cost
Fixtures and fittings	-	20% On cost
Computer equipment	-	25% On cost
Solar panels (within F&F)	-	4% On cost

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

2.5 Impairment of fixed assets

At each reporting end date, the Charity 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 (if any).

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

2. Accounting policies (continued)

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less unless otherwise stated from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.9 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Retirement benefits

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

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs 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.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

3. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Donations and gifts	41,649	180,315	221,964

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations and gifts	64,341	107,139	171,480

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £
Training and school income	708,932	708,932
SNAP Enterprises and outwork	30,809	30,809
	739,741	739,741

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Training and school income	594,263	594,263
SNAP Enterprises and outwork	24,172	24,172
	618,435	618,435

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £
Fundraising events	57,626	57,626
Facility hire	54,003	54,003
	<u>111,629</u>	<u>111,629</u>

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Fundraising events	32,988	32,988
Facility hire	46,753	46,753
	<u>79,741</u>	<u>79,741</u>

6. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £
Bank Interest recieved	28,890	28,890

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Bank Interest recieved	37,635	37,635

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Charitable activities	807,743	132,855	940,598

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total 2024 £</i>
Charitable activities	623,889	143,086	766,975

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Total funds 2025 £
Charitable activities	940,598	940,598

	<i>Activities undertaken directly 2024 £</i>	<i>Total funds 2024 £</i>
Charitable activities	766,975	766,975

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2025 £	Total funds 2024 £
Staff costs	681,378	529,188
Depreciation	15,634	13,288
Photocopier lease	4,176	4,278
Water	2,293	2,134
Light and heat	28,431	37,214
Repairs and maintenance	33,290	40,062
Insurance	14,729	12,165
Refuse and skip hire	2,550	1,957
Motor vehicle expenses	2,054	1,809
Other travel costs	562	480
Sundry expenses/subscription	4,256	5,243
Legal and professional expenses	31,799	31,096
Telephone and internet	5,770	2,786
Other office costs	258	256
Interest on bank loans	59,424	42,162
Other charitable expenditure	53,994	42,857
	940,598	766,975

9. Auditors' remuneration

	2025 £	2024 £
Fees paid to Company's auditors for the audit of the financial statements	15,000	-
All assurance services not included above	-	3,450
All non-audit services not included above	2,000	-

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

10. Staff costs

	2025	2024
	£	£
Wages and salaries	612,108	500,962
Social security costs	46,283	35,170
Contribution to defined contribution pension schemes	22,987	18,140
	681,378	554,272

The average number of persons employed by the Company during the year was as follows:

	2025	2024
	No.	No.
Charitable activities	19	17
Costs of generating funds	2	1
Management and administration	7	7
	28	25

No employee received remuneration amounting to more than £60,000 in either year.

The Key Management Personnel of the Charity comprises:

Steven Carruthers - Centre Director
Claire O'Neill - Head of Enterprise
Lesley Davies - Head of Learner Services (Maternity cover for Sandraa Adoley)
Katie James - Grants & Projects Coordinator
Stephanie Passfield - Professional Services Manager
Reece Bromfield - Facilities Leader.

The total employee benefits of the Key Management Personnel of the Charity were £310,853 (2024: £224,697).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

12. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation					
At 1 April 2024	2,118,554	225,000	8,450	109,012	2,461,016
Additions	-	-	-	53,840	53,840
At 31 March 2025	2,118,554	225,000	8,450	162,852	2,514,856
Depreciation					
At 1 April 2024	657,861	-	8,450	109,012	775,323
Charge for the year	14,288	1,346	-	-	15,634
At 31 March 2025	672,149	1,346	8,450	109,012	790,957
Net book value					
At 31 March 2025	1,446,405	223,654	-	53,840	1,723,899
At 31 March 2024	1,460,693	225,000	-	-	1,685,693

The leasehold land commenced on 23 January 2008 for a period of 125 years. The Trustees carry out an impairment review of the leasehold land on an annual basis to ensure the valuation in the accounts is correctly stated.

13. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	35,539	29,446
Other debtors	67	432
Prepayments and accrued income	21,127	34,070
	56,733	63,948

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

14. Creditors: Amounts falling due within one year

	2025 £	2024 £
Bank loans	33,069	26,347
Trade creditors	1,417	14,172
Other taxation and social security	10,704	9,710
Other creditors	2,909	1,220
Accruals and deferred income	7,520	14,136
	<u>55,619</u>	<u>65,585</u>

15. Creditors: Amounts falling due after more than one year

	2025 £	2024 £
Bank loans	<u>792,268</u>	<u>825,338</u>

A bank loan was entered into on 23 March 2016 with CAF Bank Limited for £1,250,000 over 25 years. The loan is secured by a legal first charge over the Charity's leasehold land and buildings. The charity entered into a fixed rate of interest for 5 years from 20 December 2023, it is payable at 7.27% per annum and will revert back to the variable rate at the end of the fixed term.

16. Financial instruments

	2025 £	2024 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>813,369</u>	<u>767,048</u>

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Unrestricted funds				
General Funds - all funds	1,534,609	921,909	(849,021)	1,607,497
Restricted funds				
The Forbes Charitable Trust	2,312	30,000	(32,172)	140
The TNL Community Fund	19,119	29,192	(32,381)	15,930
MKGU Rotary	408	-	(408)	-
Sport England - Marvelous Project	-	14,360	(5,018)	9,342
MK City council - EnABLE talent prog	-	30,000	(19,901)	10,099
Roger and Jean Jeafcoate Trust	-	30,000	(474)	29,526
MK Council - Solar panels	-	26,790	(423)	26,367
ALF - Garden	-	1,500	-	1,500
ALF - Enterprise	-	1,500	(389)	1,111
Speakers Art Fund	500	-	(500)	-
The Band Trust	54,986	-	(16,704)	38,282
Aviva	-	1,973	-	1,973
The Anson Charitable Trust	822	-	(822)	-
The Sobell Foundation	6,758	15,000	(17,411)	4,347
Sport England	6,252	-	(6,252)	-
	91,157	180,315	(132,855)	138,617
Total of funds	1,625,766	1,102,224	(981,876)	1,746,114

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

17. Statement of funds (continued)

£2,312 was brought forward from Forbes Charitable trust. £30,000 was received in the year, of which £32,172 was spent in the year. The fund is used for paying salary and other expenses for Enterprise development.

£19,119 was brought forward from The TNL Community Fund. £29,192 was received in the year, of which £32,381 was spent in the year. The fund is used for salaries for Regional Centres in London and the South East region

£408 was brought forward from MKGU Rotary for refurbishment of the café counter area and café equipment, of which £408 was spent.

£14,360 was received from Sports England, of which £5,018 was spent in the year. The fund is being used on our Marvellous Project.

£30,000 was received from MK Council, of which £19,901 was spent in the year. The fund is being used on our EnABLE talent program.

£30,000 was received from Roger and Jean Jeafcoate Trust, of which £27,050 was spent in the year. The fund is being used on Solar Panels. The £27,050 has been capitalised through the balance sheet with annual depreciation charge being released against the fund.

£26,790 was received from MK Council, of which £26,790 was spent in the year. The fund is being used on Solar Panels. The £26,790 has been capitalised through the balance sheet with annual depreciation charge being released against the fund.

£1,500 was received from ALF, the fund is being used on our Garden project.

£1,500 was received from ALF, of which £389 was spent in the year. The fund is being used on our Enterprise project.

£500 was brought forward from Speakers Art Fund for a piece of artwork called "democracy for all", of which £500 was spent.

£54,986 was brought forward from The Band Trust, of which £16,704 was spent. The fund is used to help with gardening projects.

£822 was brought forward from Anton Jurgens Charitable Trust for Enterprise activities, of which £822 was spent.

£6,758 was brought forward from The Sobell Foundation. £15,000 was received from The Sobell Foundation, of which £17,411 was spent. The fund is used for work placements.

£6,252 was received from Sport England, of which £6,252 was spent. The fund is used for snap to it sports sessions.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2024 £</i>
Unrestricted funds				
Designated funds				
Designated Funds - all funds	379,142	-	-	379,142
General funds				
General Funds - all funds	1,012,207	800,152	(656,892)	1,155,467
Total Unrestricted funds	1,391,349	800,152	(656,892)	1,534,609
Restricted funds				
MK Community Foundation	9,288	-	(9,288)	-
Eranda Rothschild	9,199	-	(9,199)	-
The Forbes Charitable Trust	-	25,000	(22,688)	2,312
The TNL Community Fund	22,807	38,236	(41,924)	19,119
MKGU Rotary	-	2,500	(2,092)	408
ALF - Garden	-	10,000	(10,000)	-
Speakers Art Fund	-	500	-	500
The Band Trust	73,790	-	(18,804)	54,986
Aviva	2,809	-	(2,809)	-
Childwick Trust	9,211	-	(9,211)	-
The Anson Charitable Trust	-	2,000	(1,178)	822
The Sobell Foundation	-	15,000	(8,242)	6,758
Sport England	-	10,020	(3,768)	6,252
Masonic Centenary Fund	-	3,883	(3,883)	-
	127,104	107,139	(143,086)	91,157
Total of funds	1,518,453	907,291	(799,978)	1,625,766

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

18. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
General funds	1,534,609	921,909	(849,021)	1,607,497
Restricted funds	91,157	180,315	(132,855)	138,617
	<u>1,625,766</u>	<u>1,102,224</u>	<u>(981,876)</u>	<u>1,746,114</u>

The income funds of the Charity include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

The Designated Fund has been transferred out of general unrestricted funds to ensure that the Charity is able to cover 6 months of running costs.

Summary of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Designated funds	379,142	-	-	379,142
General funds	1,012,207	800,152	(656,892)	1,155,467
Restricted funds	127,104	107,139	(143,086)	91,157
	<u>1,518,453</u>	<u>907,291</u>	<u>(799,978)</u>	<u>1,625,766</u>

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	1,671,405	52,494	1,723,899
Current assets	783,979	86,123	870,102
Creditors due within one year	(55,619)	-	(55,619)
Creditors due in more than one year	(792,268)	-	(792,268)
Total	1,607,497	138,617	1,746,114

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	1,685,693	-	1,685,693
Current assets	739,839	91,157	830,996
Creditors due within one year	(65,585)	-	(65,585)
Creditors due in more than one year	(825,338)	-	(825,338)
Total	1,534,609	91,157	1,625,766

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income for the year (as per Statement of Financial Activities)	120,348	107,313
Adjustments for:		
Depreciation charges	15,634	14,288
Dividends, interests and rents from investments	(28,890)	(37,635)
Decrease/(increase) in debtors	7,215	(20,858)
Increase/(decrease) in creditors	(9,966)	4,851
Net cash provided by operating activities	104,341	67,959

21. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	813,368	767,048

22. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	767,048	46,321	813,369
Debt due within 1 year	(26,347)	(6,722)	(33,069)
Debt due after 1 year	(825,338)	33,070	(792,268)
	(84,637)	72,669	(11,968)

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

23. Pension commitments

Defined contribution schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to income or expenditure in respect of defined contribution schemes was £18,140 (2024 - £18,140).

24. Related party transactions

The Charity has entered into the following related party transactions during the year ended 31 March 2025: Four Trustees purchased tickets for the Charity's Gala Dinner which took place in March 2025, totalling £3,880. Of this, £1,000 remained unpaid by one Trustees at the year end. This was subsequently paid in June 2025. Additionally, one Trustee also provided sponsorship and a further donation towards the Gala Dinner totally £3,750; no balance was outstanding at the year end.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT

England & Wales - Charity number 1013148

Accounts

Registered number: 02544583
Charity number: 1013148

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024

Trustees	Peter Sutton, Trustee Brett Alligan Melanie Beck MBE Chris Chapman Stevie Pattison-Dick Lucy Bradban Janice Flawn CBE Lisa Spearman Christopher Kemp Andrew Harris Sinem Bilen (appointed 9 November 2023)
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Company registered number	02544583
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Charity registered number	1013148
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Registered office	20 Bourton Low Walnut Tree Milton Keynes Bucks MK7 7DE
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MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors for the purposes of company law, present their 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 Charity's Memorandum and Articles of Association, 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 from 1 January 2019).

Objectives and activities

MK SNAP provides education, life skills and work training for adults over the age of 18 with learning and physical disabilities. Working in a purpose-built premises, the dedicated team ensures all learning is delivered in a supportive, friendly and structured way.

MK SNAP is dedicated to:

- improving the skills, confidence and self-esteem of the learners to enable them to live rich and fulfilling lives in the community
- providing real work training opportunities to empower those who are able to move into paid employment or volunteering activities.

Our vision is to transform our community through the promotion of independence, inspiration and opportunity.

Our aim is to provide a safe, progressive and professional service through the delivery of a unique blend of education and work opportunities in a stimulating environment.

Our values are:

Fun – To provide a fun environment which builds key life skills through the creativity of the innovative MK SNAP offer.

Respectful – To have respect for others creating a supportive and beneficial atmosphere where difference can thrive.

Inclusive – To ensure that everyone is fully included as a member of our dynamic community through celebration and difference.

Safe – To provide a safe environment where everyone in the MK SNAP community is comfortable with themselves and others.

Progressive – To continually improve the standards of service and positive outcomes in all aspects of MK SNAP.

Professional – Ensuring and maintaining a high standard of professionalism in all dealings with our stakeholders.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and Performance 31 March 2024

One of the priorities for the year was to get the centre back to pre-Covid levels for the number of learners per week. The optimum level for the business is 300 learner days per week and this was achieved in the second half of the year. We ensured that learner numbers increased in line with staffing capacity and within the constraints of the building capacity. We have also been working closely with MK Council to help overcome any barriers to learners returning to MK SNAP.

The increase in learner numbers has boosted our SNAP Enterprise project. SNAP Enterprise provides opportunities for people with learning disabilities to be involved in 'the world of work'. For some it can lead to part-time work either paid or voluntary. For others it provides real work in a supportive and creative environment, unlocking and developing skills. The five areas of SNAP Enterprise are a community café, horticulture, fulfilling packing and assembly contracts, hand-made crafts and canvas art for sale. The cafe opened at the start of 2023 for two mornings a week and it continues to be a good opportunity for learners to develop work skills as well as providing us with an opportunity to showcase other aspects of the work at MK SNAP to the wider community.

The key fund raising event of the year was the Fire Walk held in September 2023. A number of staff, volunteers and trustees joined with members of the wider community and £20k was raised from the event. We are also grateful to all those who chose MK SNAP as their charity when running the London Marathon - £10k was raised through this source.

Last year we reestablished the Learner Council. This is a democratically elected council and provides the learners with a formal means to raise issues with the senior team. The members of the council were also invited to attend the Milton Keynes Council Chamber, an experience they all enjoyed. A few of the learners also had the opportunity to visit the Houses of Parliament which was a memorable experience for those involved.

Partnering with local businesses is key to raising our profile in the community and provides the opportunity for new funding streams. We would like to thank all our partners and supporters who have contributed to the success of MK SNAP this year in particular:

M&M Supplies, Dawson Group, Ringway, The Red Thread Partnership, Naturally TIWA, Poorly Paws, Indium, Retriever Sports, MK Foodbank, Cygnus, MK City Council, Buckinghamshire County Council, Q Alliance, Red Giraffe, Rotary MK, Diversity Marketplace, Howes Percival and Ball Corporation.

Financial Review

MK SNAP reported a surplus of £107,313 (2023: £200,975) for the year. Income was higher than the prior year primarily due to increased learner numbers which have risen steadily through the year and we finished the year averaging 300 learner days a week. We have also been successful in the award of grants over the financial year. We continue to receive the support of longer term supporters including Forbes, the National Lottery and Sport England and we had new grants from Sobell, the Jeffcoate Foundation and L&Q.

The cost base has continued to be closely managed. MK SNAP has been impacted by the higher cost of living with the costs to heat and light the building increasing significantly. We have continued to make every effort to reduce our carbon footprint in the delivery of the service and this helps to minimise the impact of higher utility bills. Our 5 year fixed rate mortgage came to an end in December and the new interest rate agreed is significantly higher than before.

Reserve levels have been impacted by the surplus and remain very healthy. The Board's policy is that a minimum of 6 months expenditure is maintained in a designated reserve to ensure that learners could be provided with a safe alternative learning experience. Reserves above this level are maintained to support the investment in the Charity's activities.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

The charity's premises are secured against a £1.25m bank loan from CAF Bank. The interest rate for this loan is fixed until December 2028 and the arrangement is well managed.

Risk and Governance

The Board manages the risks faced by the charity through its Governance Committee and a newly established Risk Committee. All risks are reviewed, mitigations to each risk analysed and progress on necessary actions checked.

The systems of internal control are designed to provide reasonable assurance against material misstatement and loss. These controls include:

- A strategic plan and annual budget approved by the Board
- Regular review by the Board of financial results, variance to budget, future forecasts, key performance indicators and cash position.
- Delegation of authority and segregation of duties
- Identification and management of risks

Future Plans

The landscape for charities of all kinds remains very difficult. Fundraising is very competitive and inflation is impacting the costs of running the premises as well as impacting staffing costs. The impact of the rising cost of living is one of the highest risks the Board is managing this year. The level of funding paid by commissioners for services remains out of line with the actual costs incurred and we will continue to work with local authority commissioners to increase the rates they pay service providers to cover a greater proportion of the costs of service provision.

Grants and donations where possible will be targeted to fund core delivery and so support the maintenance of the cost base and the service delivery provided as well as investing in enhancing the current level of service.

As we move into the 32nd year of the charity, it is with the same care, spirit and determination demonstrated by the parent and carer founders in 1992 that we will tackle our challenges this year and beyond.

MK SNAP's cost base will be further impacted by the Budget increases in national minimum wage and employer NI from April 2025.

Structure, governance and management

Milton Keynes Special Needs Advancement Project (MK Snap) is a company limited by guarantee governed by its Memorandum and Articles of Association and a registered charity. MK Snap provides a unique range of training and education services for adults with learning difficulties and disabilities, living in the Milton Keynes and surrounding areas. Our secondary objective is to advance the understanding of the public in relation to the challenges experienced by persons with special needs.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Peter Sutton, Trustee
Brett Alligan
Melanie Beck MBE
Chris Chapman
Stevie Pattison-Dick
Lucy Bradban
Janice Flawn CBE
Lisa Spearman
Christopher Kemp
Andrew Harris
Sinem Bilen (appointed 9 November 2023)

Appointment of Trustees

The minimum number of Trustees / Directors as per the Articles of Association is 4. The majority of the Trustees are drawn from the local business community, and it is hoped to recruit more Trustees with experience in disability issues, education and training.

The Trustees at the year end are shown on page 1.

The company is limited by guarantee, and no Trustee has a beneficial interest in the capital of the charitable company. All Trustees are directors of the company.

Organisation

The Board of Trustees administer the Charity and meet on a regular basis, all are unpaid volunteers.

The Charity is managed on a day to day basis, by the Chief Executive Officer appointed by the Trustees. The Chief Executive Officer is supported by the Head of Learner Services and the senior management team.

Trustee Induction and Training

New and prospective trustees are invited to meet the Chair of Trustees and other trustees as well as visiting the premises, in order to understand our work as well as the responsibilities of being a Trustee before accepting the appointment. Existing trustees are kept up to date with changes in charity sector legislation through circulation of Charity Commission material on a periodic basis.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

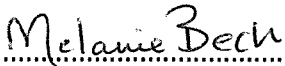
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Public Benefit

In accordance with S17(5) of the Charities Act 2011, Trustees have referred to guidance contained in the Charity Commission's general guidance on public benefit.

Our charity's purpose is set out in the Objectives and Activities statement contained earlier in this report and consider that these objectives meet not only the needs of the adults with learning and physical disabilities but also provide a service to the society as a whole.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
Melanie Beck MBE
Chair of Trustees 3/12/24
Date:


.....
Peter Sutton
Treasurer and Trustee 3/12/24

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Independent Examiner's Report to the Trustees of Milton Keynes Special Needs Advancement Project ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and Basis of Report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:



Dated: 4 December 2024 .

ELIZABETH NEWELL BA (HONS) FCA

Independent Examiner
MHA
Milton Keynes

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	87,670	107,139	194,809	297,629
Charitable activities	4	595,106	-	595,106	494,761
Other trading activities	5	79,741	-	79,741	99,741
Other income	6	37,635	-	37,635	8,450
Total income		800,152	107,139	907,291	900,581
Expenditure on:					
Raising funds		33,003	-	33,003	46,433
Charitable activities	7	623,889	143,086	766,975	653,173
Total expenditure		656,892	143,086	799,978	699,606
Net movement in funds		143,260	(35,947)	107,313	200,975
Reconciliation of funds:					
Total funds brought forward		1,391,349	127,104	1,518,453	1,317,478
Net movement in funds		143,260	(35,947)	107,313	200,975
Total funds carried forward		1,534,609	91,157	1,625,766	1,518,453

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 29 form part of these financial statements.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02544583

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	1,685,693	1,699,981
Current assets			
Debtors	13	63,948	43,090
Cash at bank and in hand		767,048	693,346
		<u>830,996</u>	<u>736,436</u>
Creditors: amounts falling due within one year	14	(65,585)	(70,071)
Net current assets		<u>765,411</u>	<u>666,365</u>
Total assets less current liabilities		<u>2,451,104</u>	<u>2,366,346</u>
Creditors: amounts falling due after more than one year	15	(825,338)	(847,893)
Net assets excluding pension asset		<u>1,625,766</u>	<u>1,518,453</u>
Total net assets		<u><u>1,625,766</u></u>	<u><u>1,518,453</u></u>
Charity funds			
Restricted funds	17	91,157	127,104
Unrestricted funds	17	1,534,609	1,391,349
Total funds		<u><u>1,625,766</u></u>	<u><u>1,518,453</u></u>

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02544583

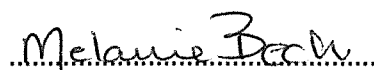
BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

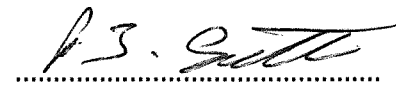
The Company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
Melanie Beck MBE
Chair of Trustees
Date: 3/12/24


.....
Peter Sutton
Treasurer and Trustee

The notes on pages 13 to 29 form part of these financial statements.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net cash used in operating activities	67,959	180,259
Cash flows from investing activities		
Interest received	37,635	8,450
Net cash provided by investing activities	37,635	8,450
Cash flows from financing activities		
Repayments of borrowing	(31,892)	(33,070)
Net cash used in financing activities	(31,892)	(33,070)
Change in cash and cash equivalents in the year	73,702	155,639
Cash and cash equivalents at the beginning of the year	693,346	537,707
Cash and cash equivalents at the end of the year	767,048	693,346

The notes on pages 13 to 29 form part of these financial statements

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

1. General information

Milton Keynes Special Needs Advancement Project is a private company limited by guarantee incorporated in England and Wales. The registered office is 20 Bourton Low, Walnut Tree, Milton Keynes, Bucks, MK7 7DE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Milton Keynes Special Needs Advancement Project meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

2.2 Income

Income is recognised when the Charity 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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Freehold property	-	1% On cost
Long-term leasehold property	-	Nil
Motor vehicles	-	25% On cost
Fixtures and fittings	-	20% On cost
Computer equipment	-	25% On cost

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

2.5 Impairment of fixed assets

At each reporting end date, the Charity 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 (if any).

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

2. Accounting policies (continued)

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less unless otherwise stated from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.9 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Retirement benefits

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

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs 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.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

3. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations and gifts	87,670	107,139	194,809
	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations and gifts	96,143	201,486	297,629

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Training and school income	594,263	594,263
SNAP Enterprises and outwork	843	843
	595,106	595,106
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Training and school income	494,348	494,348
SNAP Enterprises and outwork	413	413
	494,761	494,761

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £
Fundraising events	32,988	32,988
Facility hire	46,753	46,753
	<u>79,741</u>	<u>79,741</u>

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Fundraising events	59,822	59,822
Facility hire	39,919	39,919
	<u>99,741</u>	<u>99,741</u>

6. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £
Bank Interest recieved	37,635	37,635

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Bank Interest recieved	8,450	8,450

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Charitable activities	623,889	143,086	766,975
	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total 2023 £</i>
Charitable activities	526,683	126,490	653,173

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Total funds 2024 £
Charitable activities	766,975	766,975
	<i>Activities undertaken directly 2023 £</i>	<i>Total funds 2023 £</i>
Charitable activities	653,173	653,173

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	529,188	475,265
Depreciation	13,288	14,288
Photocopier lease	4,278	4,193
Water	2,134	1,370
Light and heat	37,214	20,361
Repairs and maintenance	40,062	25,658
Insurance	12,165	10,991
Refuse and skip hire	1,957	2,335
Motor vehicle expenses	1,809	1,528
Other travel costs	480	623
Sundry expenses/subscription	5,243	5,392
Legal and professional expenses	31,096	25,141
Telephone and internet	2,786	-
Other office costs	256	428
Interest on bank loans	42,162	35,262
Other charitable expenditure	42,857	30,338
	766,975	653,173

9. Independent examiner's remuneration

	2024 £	<i>2023 £</i>
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	3,450	3,250

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

10. Staff costs

	2024	2023
	£	£
Wages and salaries	500,962	452,680
Social security costs	35,170	30,588
Contribution to defined contribution pension schemes	18,140	15,975
	554,272	499,243

The average number of persons employed by the Company during the year was as follows:

	2024	2023
	No.	No.
Charitable activities	17	16
Costs of generating funds	1	1
Management and administration	7	7
	25	24

No employee received remuneration amounting to more than £60,000 in either year.

The Key Management Personnel of the Charity comprises Angela Novell as CEO, Steven Carruthers as Director of Learning and Quality, Sandra Adoley as Head of Learner Services, Claire O'Neill as Head of Enterprise, Steph Passfield as Head of Support Services, Reece Bromfield as Facilities Leads, Leah Pearman as Business Admin Apprentice and Katie James as Grants and Projects Co-ordinator. The total employee benefits of the Key Management Personnel of the Charity were £224,697 (2023: £195,417).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

12. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation					
At 1 April 2023	2,118,554	225,000	12,450	109,012	2,465,016
Disposals	-	-	(4,000)	-	(4,000)
At 31 March 2024	2,118,554	225,000	8,450	109,012	2,461,016
Depreciation					
At 1 April 2023	643,573	-	12,450	109,012	765,035
Charge for the year	14,288	-	-	-	14,288
On disposals	-	-	(4,000)	-	(4,000)
At 31 March 2024	657,861	-	8,450	109,012	775,323
Net book value					
At 31 March 2024	1,460,693	225,000	-	-	1,685,693
At 31 March 2023	1,474,981	225,000	-	-	1,699,981

The leasehold land commenced on 23 January 2008 for a period of 125 years. The Trustees carry out an impairment review of the leasehold land on an annual basis to ensure the valuation in the accounts is correctly stated.

13. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	29,446	22,563
Other debtors	432	424
Prepayments and accrued income	34,070	20,103
	63,948	43,090

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

14. Creditors: Amounts falling due within one year

	2024 £	2023 £
Bank loans	26,347	35,684
Trade creditors	14,172	13,603
Other taxation and social security	9,710	8,064
Other creditors	1,220	940
Accruals and deferred income	14,136	11,780
	<u>65,585</u>	<u>70,071</u>

15. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Bank loans	<u>825,338</u>	<u>847,893</u>

A bank loan was entered into on 23 March 2016 with CAF Bank Limited for £1,250,000 over 25 years. The loan is secured by a legal first charge over the Charity's leasehold land and buildings. The charity entered into a fixed rate of interest for 5 years from 20 December 2023, it is payable at 7.27% per annum and will revert back to the variable rate at the end of the fixed term.

16. Financial instruments

	2024 £	2023 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>767,048</u>	<u>693,346</u>

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
Designated funds				
Designated Funds - all funds	379,142	-	-	379,142
General funds				
General Funds - all funds	1,012,207	800,152	(656,892)	1,155,467
Total Unrestricted funds	1,391,349	800,152	(656,892)	1,534,609
Restricted funds				
MK Community Foundation	9,288	-	(9,288)	-
Eranda Rothschild	9,199	-	(9,199)	-
The Forbes Charitable Trust	-	25,000	(22,688)	2,312
The TNL Community Fund	22,807	38,236	(41,924)	19,119
MKGU Rotary	-	2,500	(2,092)	408
L&Q	-	10,000	(10,000)	-
Speakers Art Fund	-	500	-	500
The Band Trust	73,790	-	(18,804)	54,986
Anton Jurgens Charitable Trust	2,809	-	(2,809)	-
Childwick Trust	9,211	-	(9,211)	-
The Anson Charitable Trust	-	2,000	(1,178)	822
The Sobell Foundation	-	15,000	(8,242)	6,758
Sport England	-	10,020	(3,768)	6,252
Masonic Centenary Fund	-	3,883	(3,883)	-
	127,104	107,139	(143,086)	91,157
Total of funds	1,518,453	907,291	(799,978)	1,625,766

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

17. Statement of funds (continued)

£9,288 was brought forward in the year from Milton Keynes Community Foundation fund, of which £9,288 as spent in the year. The fund is used for paying salary and other expenses for Enterprise development (e.g online shop).

£9,199 was brought forward from Eranda Rothschild for Opening futures-catering and hospitality hub of which £9,199 was spent in the year.

£25,000 was received from Forbes Charitable trust, of which £22,688 was spent in the year. The fund is used for paying salary and other expenses for Enterprise development.

£22,807 was brought forward in the year from The TNL Community Fund. £38,236 was received in the year, of which £41,924 was spent in the year. The fund is used for salaries for Regional Centres in London and the South East region

£2,500 was recieved from MKGU Rotary for refurbishment of the café counter area and café equipment, of which £2,092 was spent.

£10,000 was received from L & Q, of which £10,000 was spent in the year. The fund is used for Sport England and provides activities such as yoga and dance.

£500 was recieved from Speakers Art Fund for a piece of artwork called "democracy for all".

£73,790 was brought forward from The Band Trust, of which £18,804 was spent. The fund is used to help with gardening projects.

£2,809 was brought forward from Anton Jurgens Charitable Trust for Enterprise activities, of which £2,809 was spent.

£9,211 was brought forward from Childwick Trust, of which £9,211 was spent. The fund is for Enterprise activities

£2,000 was recieved from The Anson Charitable Trust, of which £1,178 was spent. The fund is used for work training programmes.

£15,000 was recieved from The Sobell Foundation, of which £8,242 was spent. The fund is used for work placements.

£10,020 was recieved from Sport England, of which £3,768 was spent. The fund is used for snap to it sports sessions.

£3,883 was recieved from Masonic Centenary Fund, of which £3,883 was spent. The fund was used to purchase iPads, cases and chargers.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2023 £</i>
Unrestricted funds				
Designated funds				
Designated Funds - all funds	379,142	-	-	379,142
General funds				
General Funds - all funds	886,228	699,095	(573,116)	1,012,207
Total Unrestricted funds	1,265,370	699,095	(573,116)	1,391,349
Restricted funds				
MK Community Foundation	16,481	25,000	(32,193)	9,288
Eranda Rothschild	15,000	-	(5,801)	9,199
The Forbes Charitable Trust	-	25,000	(25,000)	-
L & Q September 2022	-	9,998	(9,998)	-
The TNL Community Fund	-	45,488	(22,681)	22,807
JW Memorial Donation	3,256	-	(3,256)	-
Draper Charitable Fund	10,000	-	(10,000)	-
L&Q	1,576	-	(1,576)	-
TVP Community Fund	795	-	(795)	-
Speakers Art Fund	5,000	-	(5,000)	-
The Band Trust	-	80,000	(6,210)	73,790
Anton Jurgens Charitable Trust	-	4,000	(1,191)	2,809
Childwick Trust	-	10,000	(789)	9,211
The Anson Charitable Trust	-	1,000	(1,000)	-
The Sobell Foundation	-	500	(500)	-
Sport England	-	500	(500)	-
	52,108	201,486	(126,490)	127,104

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

17. Statement of funds (continued)

Total of funds	1,317,478	900,581	(699,606)	1,518,453
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18. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Designated funds	379,142	-	-	379,142
General funds	1,012,207	800,152	(656,892)	1,155,467
Restricted funds	127,104	107,139	(143,086)	91,157
	1,518,453	907,291	(799,978)	1,625,766

The income funds of the Charity include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

The Designated Fund has been transferred out of general unrestricted funds to ensure that the Charity is able to cover 6 months of running costs.

Summary of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Designated funds	379,142	-	-	379,142
General funds	886,228	699,095	(573,116)	1,012,207
Restricted funds	52,108	201,486	(126,490)	127,104
	1,317,478	900,581	(699,606)	1,518,453

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	1,685,693	-	1,685,693
Current assets	743,619	87,377	830,996
Creditors due within one year	(65,585)	-	(65,585)
Creditors due in more than one year	(825,338)	-	(825,338)
Difference	(3,780)	3,780	-
Total	1,534,609	91,157	1,625,766

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	1,699,981	-	1,699,981
Current assets	609,332	127,104	736,436
Creditors due within one year	(70,071)	-	(70,071)
Creditors due in more than one year	(847,893)	-	(847,893)
Total	1,391,349	127,104	1,518,453

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	107,313	200,975
Adjustments for:		
Depreciation charges	14,288	14,288
Dividends, interests and rents from investments	(37,635)	(8,450)
Decrease/(increase) in debtors	(20,858)	6,039
Increase/(decrease) in creditors	4,851	(32,593)
Net cash provided by operating activities	67,959	180,259

21. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	767,048	693,346

22. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	693,346	73,702	767,048
Debt due within 1 year	(35,684)	9,337	(26,347)
Debt due after 1 year	(847,893)	22,555	(825,338)
	(190,231)	105,594	(84,637)

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

23. Pension commitments

Defined contribution schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to income or expenditure in respect of defined contribution schemes was £18,140 (2023 - £15,975).

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT

England & Wales - Charity number 1013148

Accounts

Registered number: 02544583
Charity number: 1013148

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023

Trustees	Peter Sutton, Trustee (appointed 28 April 2022) Brett Alligan Melanie Beck MBE Chris Chapman Stevie Pattison-Dick Lucy Bradban Janice Flawn CBE Lisa Spearman Christopher Kemp Andrew Harris
Company registered number	02544583
Charity registered number	1013148
Registered office	20 Bourton Low Walnut Tree Milton Keynes Bucks MK7 7DE

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors for the purposes of company law, present their 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 Charity's Memorandum and Articles of Association, 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 from 1 January 2019).

Objectives and activities

MK SNAP provides education, life skills and work training for adults over the age of 18 with learning and physical disabilities. Working in a purpose built premises, the dedicated team ensures all learning is delivered in a supportive, friendly and structured way.

MK SNAP is dedicated to:

- improving the skills, confidence and self esteem of the learners to enable them to live rich and fulfilling lives in the community
- providing real work training opportunities to empower those who are able to move into paid employment or volunteering activities.

Our vision is to transform our community through the promotion of independence, inspiration and opportunity.

Our aim is to provide a safe, progressive and professional service through the delivery of a unique blend of education and work opportunities in a stimulating environment.

Our values are:

- **Fun** – To provide a fun environment which builds key life skills through the creativity of the innovative MK SNAP offer.
- **Respectful** – To have respect for others creating a supportive and beneficial atmosphere where difference can thrive.
- **Inclusive** – To ensure that everyone is fully included as a member of our dynamic community through celebration and difference.
- **Safe** – To provide a safe environment where everyone in the MK SNAP community is comfortable with themselves and others.
- **Progressive** – To continually improve the standards of service and positive outcomes in all aspects of MK SNAP.
- **Professional** – Ensuring and maintaining a high standard of professionalism in all dealings with our stakeholders.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and Performance

In 2022 MK SNAP celebrated 30 years of providing life changing learning and education services for adults with learning disabilities in Milton Keynes and the surrounding district.

Celebrations were kicked off with the call to action to 'Go Blue for Blu' with learners, staff, trustees and other supporters posting their support for MK SNAP on social media by wearing blue. This was followed by a host of celebrations and special events in Milton Keynes including National Disability Day on July 14 when a special awareness raising event took place at The Rose in Campbell Park.

In July, original canvas art work and photography by MK SNAP learners was showcased for the first time at the event space at MK Gallery. There was also a Bucks Star Beer Mini Festival in Stonebridge in aid of MK SNAP and a special inclusive cricket match where all disability groups from across Milton Keynes attended. MK SNAP's 30-year history was brought to life in an exhibition of past and present memories at the central library in Milton Keynes in September in partnership with MK Heritage Open Days.

Celebrations culminated in October with the Mayors Anniversary Ball at Woburn Golf Club hosted by our patron, Her Grace The Duchess of Bedford.

Since April 2021, the learners have been returning to MK SNAP following the Covid pandemic. By March 2022 two-thirds (just under 100) of our learners had returned. An average of 35 a day were attending the centre compared with 65 learners a day pre-pandemic.

As learners returned to MK SNAP during the year we saw the negative impact of two years of isolation, lack of stimulation, loss of routine and in-person education and skill-building suffered by our learners during the pandemic. We have had to manage a loss of confidence, increased anxiety, some cognitive decline and examples of low mood and decline in physical health.

We have adjusted our sessions to provide the support needed to focus on tackling the COVID related issues and offer long-term improvement in the mental, physical and emotional health of people with learning disabilities. This has included a focus on health and well-being activities both indoors and outdoors.

Throughout the year, we have steadily increased learner numbers so that by March 2023 over 250 learners a week attended MK SNAP. We always ensured that learner numbers increased in line with staffing capacity and within the constraints of the building capacity. We have also been working closely with MK Council to ensure that any barriers to learners returning to MK SNAP, including transport, are overcome.

The increase in learner numbers has boosted our SNAP Enterprise project. SNAP Enterprise provides opportunities for people with learning disabilities to be involved in 'the world of work'. For some it can lead to part-time work either paid or voluntary. For others it provides real work in a supportive and creative environment, unlocking and developing skills. The five areas of SNAP Enterprise are a community café, horticulture, fulfilling packing and assembly contracts, hand-made crafts and canvas art for sale. The Online shop has been open for over a year and we have increased sales, including for our learners' canvas art.

In 2023, the cafe was reopened serving delicious cakes and hot drinks two mornings a week. It has been wonderful to welcome people from across the community back into the building and it provides us with an opportunity to showcase other aspects of the work at MK SNAP. We have been delighted by the response with some local businesses even using us as a venue for informal meetings and gatherings.

As the restrictions from the pandemic have eased, we have made a conscious effort to reintegrate ourselves into the local community. We were delighted to have been chosen as the Milton Keynes Mayor's Charity of the Year 2022-23 and optimised this opportunity to raise our profile and funding including through enhanced marketing and social media presence. This year coincided with Milton Keynes receiving City status. MK SNAP representatives have been present in a number of events including attending the Letters Patent event for Milton Keynes achieving City status.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

In December 2022, MK SNAP was also made charity of the year by local Co-op members. MK SNAP would receive 1% of all income from certain products purchased by members in local stores.

As well as the very successful Anniversary Ball, MK SNAP hosted Tennis on the Terrace during Wimbledon and there was a well attended Christmas Fayre where the learners were able to showcase both the quality of their craft making skills and their enthusiasm for singing Christmas songs.

This year we re-established the Learner Council. This is a democratically elected council and provides the learners with a formal means to raise issues with the senior team. The members of the council were also invited to attend the Milton Keynes Council Chamber, an experience they all enjoyed.

Partnering with local businesses is key to raising our profile in the community and provides the opportunity for new funding streams. This year we launched a strategic partnership with Cygnus Ltd, a Milton Keynes based creative design and digital agency. We look forward to working with Cygnus over the next three years to support us in our marketing, social media delivery and enhancing our brand.

Financial Review

MK SNAP reported a surplus of £200,975 (2022: £92,339 loss) for the financial year. Income was significantly higher than the prior year driven by 3 factors: learner numbers, corporate grants and donations and individual donations. Learner numbers have risen steadily through the year and we finished the year averaging 250 learner days a week. We have been successful in the award of grants over the year. We continue to receive the support of longer term supporters including Forbes and Lloyds Bank and we had new grants from National Lottery, Band Trust, The Community Foundation, Sport England and the Childwick Trust. We were also fortunate to receive a number of individual donations during the year, many of which were generated as a result of the Anniversary Ball.

The cost base has continued to be closely managed. MK SNAP has been impacted by the higher cost of living with the costs to heat and light the building increasing significantly. We have continued to make every effort to reduce our carbon footprint in the delivery of the service and this helps to minimise the impact of higher utility bills.

Reserve levels have been impacted by the surplus and remain very healthy. The Board's policy is that a minimum of 6 months expenditure is maintained in a designated reserve to ensure that learners could be provided with a safe alternative learning experience. Reserves above this level are maintained to support the investment in the Charity's activities.

The charity's premises are secured against a £1.25m bank loan from CAF Bank. The interest rate for this loan is fixed until December 2023 and the arrangement is well managed. The Board is closely monitoring its options on the loan for when the fixed rate period ends.

Risk and Governance

The Board manages the risks faced by the charity through its Governance Committee. All risks are reviewed, mitigations to each risk analysed and progress on necessary actions checked.

The systems of internal control are designed to provide reasonable assurance against material misstatement and loss. These controls include:

- A strategic plan and annual budget approved by the Board
- Regular review by the Board of financial results, variance to budget, future forecasts, key performance indicators and cash position.
- Delegation of authority and segregation of duties

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

- Identification and management of risks

Future Plans

The landscape for charities of all kinds remains very difficult. Fundraising is very competitive, and inflation is impacting the costs of running the premises as well as impacting staffing costs. The impact of the rising cost of living is one of the highest risks the Board is managing this year. The level of funding paid by commissioners for services remains out of line with the actual costs incurred and we will continue to work with local authority commissioners to increase the rates they pay service providers to cover a greater proportion of the costs of service provision.

Our target is to increase learner numbers to 300 learner days per week which we feel is a safe operating limit at the present time. We are working closely with MK College and special schools around transition to increase the number of learners attending. This will also include targeted promotion of the service to private service users and commissioners from outside of the unitary authority. We have a waiting list of new learners and are gradually accepting new learners on our register. These learners have found SNAP through recommendation; others are from authorities outside of MK and some are self-referrals.

Grants and donations where possible will be targeted to fund core delivery and so support the maintenance of the cost base and the service delivery provided as well as investing in enhancing the current level of service.

We will be working closely with CAF Bank, our loan provider, to ensure we get the best possible solution when our fixed rate period ends in December 2023.

As we move into the 31st year of the charity, it is with the same care, spirit and determination demonstrated by the parent and carer founders in 1992 that we will tackle our challenges this year and beyond.

Structure, governance and management

Milton Keynes Special Needs Advancement Project (MK Snap) is a company limited by guarantee governed by its Memorandum and Articles of Association and a registered charity. MK Snap provides a unique range of training and education services for adults with learning difficulties and disabilities, living in the Milton Keynes and surrounding areas. Our secondary objective is to advance the understanding of the public in relation to the challenges experienced by persons with special needs.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Peter Sutton (appointed 28 April 2022)

Brett Alligan

Melanie Beck MBE

Chris Chapman

Stevie Pattison-Dick

Lucy Bradban

Janice Flawn CBE

Lisa Spearman

Christopher Kemp

Andrew Harris

Appointment of Trustees

The minimum number of Trustees / Directors as per the Articles of Association is 4. The majority of the Trustees are drawn from the local business community, and it is hoped to recruit more Trustees with experience in disability issues, education and training.

The Trustees at the year end are shown on page 1.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

The company is limited by guarantee, and no Trustee has a beneficial interest in the capital of the charitable company. All Trustees are directors of the company.

Organisation

The Board of Trustees administer the Charity and meet on a regular basis, all are unpaid volunteers.

The Charity is managed on a day to day basis, by the Chief Executive Officer appointed by the Trustees. The Chief Executive Officer is supported by the Head of Learner Services and the senior management team.

Trustee Induction and Training

New and prospective trustees are invited to meet the Chair of Trustees and other trustees as well as visiting the premises, in order to understand our work as well as the responsibilities of being a Trustee before accepting the appointment. Existing trustees are kept up to date with changes in charity sector legislation through circulation of Charity Commission material on a periodic basis.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Peter Sutton

Trustee

Date: 9/11/23

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Independent Examiner's Report to the Trustees of Milton Keynes Special Needs Advancement Project ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and Basis of Report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: 

Dated: 10 Nov 2023

ELIZABETH NEWELL BA (HONS) FCA

Independent Examiner
MHA
Milton Keynes

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	96,143	201,486	297,629	100,854
Charitable activities	4	494,761	-	494,761	335,120
Other trading activities	5	99,741	-	99,741	56,532
Other income	6	8,450	-	8,450	184
Total income		699,095	201,486	900,581	492,690
Expenditure on:					
Raising funds		46,433	-	46,433	35,103
Charitable activities	7	526,683	126,490	653,173	549,926
Total expenditure		573,116	126,490	699,606	585,029
Net movement in funds		125,979	74,996	200,975	(92,339)
Reconciliation of funds:					
Total funds brought forward		1,265,370	52,108	1,317,478	1,409,817
Net movement in funds		125,979	74,996	200,975	(92,339)
Total funds carried forward		1,391,349	127,104	1,518,453	1,317,478

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 31 form part of these financial statements.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02544583

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	1,699,981	1,714,269
Current assets			
Debtors	13	43,090	49,129
Cash at bank and in hand		693,346	537,707
		<u>736,436</u>	<u>586,836</u>
Creditors: amounts falling due within one year	14	(70,071)	(100,049)
Net current assets		<u>666,365</u>	<u>486,787</u>
Total assets less current liabilities		<u>2,366,346</u>	<u>2,201,056</u>
Creditors: amounts falling due after more than one year	15	(847,893)	(883,578)
Net assets excluding pension asset		<u>1,518,453</u>	<u>1,317,478</u>
Total net assets		<u><u>1,518,453</u></u>	<u><u>1,317,478</u></u>
Charity funds			
Restricted funds	17	127,104	52,108
Unrestricted funds	17	1,391,349	1,265,370
Total funds		<u><u>1,518,453</u></u>	<u><u>1,317,478</u></u>

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02544583

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

P. S. Sutton

Peter Sutton

Trustee

Date:

9/11/23

The notes on pages 13 to 31 form part of these financial statements.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net cash used in operating activities	180,259	(120,222)
Cash flows from investing activities		
Interest received	8,450	184
Net cash provided by investing activities	8,450	184
Cash flows from financing activities		
Repayments of borrowing	(33,070)	(31,657)
Net cash used in financing activities	(33,070)	(31,657)
Change in cash and cash equivalents in the year	155,639	(151,695)
Cash and cash equivalents at the beginning of the year	537,707	689,402
Cash and cash equivalents at the end of the year	693,346	537,707

The notes on pages 13 to 31 form part of these financial statements

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

1. General information

Milton Keynes Special Needs Advancement Project is a private company limited by guarantee incorporated in England and Wales. The registered office is 20 Bourton Low, Walnut Tree, Milton Keynes, Bucks, MK7 7DE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Milton Keynes Special Needs Advancement Project meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

2.2 Income

Income is recognised when the Charity 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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Freehold property	-	1% On cost
Long-term leasehold property	-	Nil
Motor vehicles	-	25% On cost
Fixtures and fittings	-	20% On cost

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

2. Accounting policies (continued)

2.6 Impairment of fixed assets

At each reporting end date, the Charity 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 (if any).

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less unless otherwise stated from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.10 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Retirement benefits

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

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

2. Accounting policies (continued)

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs 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.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations and gifts	96,143	201,486	297,629
	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations and gifts	55,156	31,372	86,528
Government grants	14,326	-	14,326
	69,482	31,372	100,854

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Training and school income	494,348	494,348
SNAP Enterprises and outwork	413	413
	<u>494,761</u>	<u>494,761</u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Training and school income	334,332	334,332
SNAP Enterprises and outwork	788	788
	<u>335,120</u>	<u>335,120</u>

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2023 £	Total funds 2023 £
Fundraising events	59,822	59,822
Facility hire	39,919	39,919
	<u>99,741</u>	<u>99,741</u>

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

5. Income from other trading activities (continued)

Income from non charitable trading activities (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Fundraising events	17,392	17,392
Facility hire	39,140	39,140
	<u>56,532</u>	<u>56,532</u>

6. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £
Bank Interest recieved	8,450	8,450
	<u>8,450</u>	<u>8,450</u>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Bank Interest recieved	184	184
	<u>184</u>	<u>184</u>

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Charitable activities	526,683	126,490	653,173

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total 2022 £</i>
Charitable activities	482,182	67,744	549,926

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Total funds 2023 £
Charitable activities	653,173	653,173

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Charitable activities	539,558	10,368	549,926

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	475,265	392,632
Depreciation	14,288	16,288
Photocopier lease	4,193	3,853
Water	1,370	1,065
Light and heat	20,361	12,758
Repairs and maintenance	25,658	31,369
Insurance	10,991	11,575
Refuse and skip hire	2,335	3,090
Motor vehicle expenses	1,528	1,056
Other travel costs	623	74
Sundry expenses/subscription	5,392	3,881
Legal and professional expenses	25,141	3,353
Other office costs	428	243
Interest on bank loans	35,262	36,808
Other charitable expenditure	30,338	21,513
	<u>653,173</u>	<u>539,558</u>

9. Independent examiner's remuneration

	2023 £	<i>2022 £</i>
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	3,250	-
Fees paid to Company's auditors for the audit of the financial statements	<u>-</u>	<u>5,760</u>

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

10. Staff costs

	2023 £	2022 £
Wages and salaries	452,680	382,769
Social security costs	30,588	25,615
Contribution to defined contribution pension schemes	15,975	13,429
	<u>499,243</u>	<u>421,813</u>

The average number of persons employed by the Company during the year was as follows:

	2023 No.	2022 No.
Charitable activities	16	14
Costs of generating funds	1	1
Management and administration	7	7
	<u>24</u>	<u>22</u>

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

12. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation					
At 1 April 2022	2,118,554	225,000	12,450	109,010	2,465,014
At 31 March 2023	2,118,554	225,000	12,450	109,010	2,465,014
Depreciation					
At 1 April 2022	629,285	-	12,450	109,010	750,745
Charge for the year	14,288	-	-	-	14,288
At 31 March 2023	643,573	-	12,450	109,010	765,033
Net book value					
At 31 March 2023	1,474,981	225,000	-	-	1,699,981
At 31 March 2022	1,489,269	225,000	-	-	1,714,269

The leasehold land commenced on 23 January 2008 for a period of 125 years. The Trustees carry out an impairment review of the leasehold land on an annual basis to ensure the valuation in the accounts is correctly stated.

13. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	22,563	13,518
Other debtors	424	-
Prepayments and accrued income	20,103	35,611
	43,090	49,129

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

14. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank loans	35,684	33,069
Trade creditors	13,603	10,112
Other taxation and social security	8,064	7,642
Other creditors	940	41,611
Accruals and deferred income	11,780	7,615
	<u>70,071</u>	<u>100,049</u>

15. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Bank loans	<u>847,893</u>	<u>883,578</u>

A bank loan was entered into on 23 March 2016 with CAF Bank Limited for £1,250,000 over 25 years. The loan is secured by a legal first charge over the Charity's leasehold land and buildings. The charity entered into a fixed rate of interest for 5 years from 19 December 2018, it is payable at 3.94% per annum and will revert back to the variable rate at the end of the fixed term.

16. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>693,346</u>	<u>537,707</u>

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
Designated funds				
Designated Funds - all funds	379,142	-	-	379,142
General funds				
General Funds - all funds	886,228	699,095	(573,116)	1,012,207
Total Unrestricted funds	1,265,370	699,095	(573,116)	1,391,349
Restricted funds				
MK Community Foundation	16,481	25,000	(32,193)	9,288
Eranda Rothschild	15,000	-	(5,801)	9,199
Forbes Charitable Trust	-	25,000	(25,000)	-
L & Q September 2022	-	9,998	(9,998)	-
The TNL Community Fund	-	45,488	(22,681)	22,807
Rotary	-	-	-	-
Rix-Thomas Rothenberg	-	-	-	-
Wallace Bell	-	-	-	-
Wolfson Foundation	-	-	-	-
JW Memorial Donation	3,256	-	(3,256)	-
Draper Charitable Fund	10,000	-	(10,000)	-
L&Q	1,576	-	(1,576)	-
TVP Community Fund	795	-	(795)	-
The Baily Thomas Charitable Fund	5,000	-	(5,000)	-
The Band Trust	-	80,000	(6,210)	73,790
Anton Jurgens Charitable Trust	-	4,000	(1,191)	2,809
Childwick Trust	-	10,000	(789)	9,211
The Arts Society North Bucks	-	1,000	(1,000)	-
Rank Foundation	-	500	(500)	-
Neighbourly Lidl Community	-	500	(500)	-

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

17. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
	<u>52,108</u>	<u>201,486</u>	<u>(126,490)</u>	<u>127,104</u>
Total of funds	<u><u>1,317,478</u></u>	<u><u>900,581</u></u>	<u><u>(699,606)</u></u>	<u><u>1,518,453</u></u>

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

17. Statement of funds (continued)

£16,481 was brought forward in the year from Milton Keynes Community Foundation fund. There was additional income of £25,000 and expenses of £32,193 during the year. The fund is used for paying salary and other expenses for Enterprise development (e.g online shop).

£15,000 was brought forward from Eranda Rothschild for Opening futures-catering and hospitality hub of which £5,801 was spent in the year.

£25,000 was received from Forbes Charitable trust, of which £25,000 was spent in the year. The fund is used for paying salary and other expenses for Enterprise development.

£9,998 was received from L & Q September, of which £9,998 was spent in the year. The fund is used for Sport England and provides activities such as yoga and dance.

£45,488 was received from The TNL Community Fund, of which £22,681 was spent in the year. The fund is used for salaries for Regional Centres in London and the South East region.

£3,256 was brought forward in the memory of Jane Wilson of which £3,256 was spent during the year on improvements to the centre such as a memorial bench.

£10,000 was brought forward from Draper Charitable fund to assist with the one-to-one support for learners of which £10,000 was spent.

£1,576 was brought forward from London & Quadrant Housing to support the impact of inequalities in sport of which £1,576 was spent.

£795 was brought forward from Thames Valley Police to assist with the training on internet safety of which £795 was spent.

£5,000 was brought forward from The Bailey Thomas Charitable Fund to support with learning support assistance of which £5,000 was spent.

£80,000 was recieved from The Band Trust to help with gardening projects of which £6,210 was spent.

£4,000 was recieved from Anton Jurgens Charitable Trust for Enterprise activities of which £1,191 was spent.

£10,000 was recieved from Childwick Trust for Enterprise activities of which £789 was spent.

£1,000 was recieved from The Arts Society North Bucks for the Living Archive Project of which £1,000 was spent.

£500 was recieved from The Rank Foundation for the Upshot licence of which £500 was spent.

£500 was recieved from The Neighbourly Lidl Community for cafe stock and equipment of which £500 was spent.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2022 £</i>
Unrestricted funds				
Designated funds				
Designated Funds - all funds	379,142	-	-	379,142
General funds				
General Funds - all funds	939,945	461,318	(515,035)	886,228
Total Unrestricted funds	1,319,087	461,318	(515,035)	1,265,370
Restricted funds				
MK Community Foundation	26,286	-	(9,805)	16,481
Eranda Rothschild	15,000	-	-	15,000
MK Council	1,515	9,877	(11,392)	-
Garfield Weston	15,000	-	(15,000)	-
The TNL Community Fund	4,450	(4,450)	-	-
Rotary	2,013	-	(2,013)	-
Rix-Thomas Rothenberg	7,000	-	(7,000)	-
Wallace Bell	2,000	-	(2,000)	-
Wolfson Foundation	8,996	-	(8,996)	-
JW Memorial Donation	8,470	-	(5,214)	3,256
Draper Charitable Fund	-	10,000	-	10,000
L&Q	-	9,970	(8,394)	1,576
TVP Community Fund	-	975	(180)	795
The Baily Thomas Charitable Fund	-	5,000	-	5,000
The Band Trust	-	-	-	-
Anton Jurgens Charitable Trust	-	-	-	-
Childwick Trust	-	-	-	-
The Arts Society North Bucks	-	-	-	-
Rank Foundation	-	-	-	-
Neighbourly Lidl Community	-	-	-	-

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

17. Statement of funds (continued)

Statement of funds - prior year (continued)

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2022 £</i>
	90,730	31,372	(69,994)	52,108
Total of funds	<u>1,409,817</u>	<u>492,690</u>	<u>(585,029)</u>	<u>1,317,478</u>

18. Summary of funds

Summary of funds - current year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2023 £</i>
Designated funds	379,142	-	-	379,142
General funds	886,228	699,095	(573,116)	1,012,207
Restricted funds	52,108	201,486	(126,490)	127,104
	<u>1,317,478</u>	<u>900,581</u>	<u>(699,606)</u>	<u>1,518,453</u>

The income funds of the Charity include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

The Designated Fund has been transferred out of general unrestricted funds to ensure that the Charity is able to cover 6 months of running costs.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

18. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 April 2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2022</i>
	£	£	£	£
Designated funds	379,142	-	-	379,142
General funds	939,945	461,318	(515,035)	886,228
Restricted funds	90,730	31,372	(69,994)	52,108
	<u>1,409,817</u>	<u>492,690</u>	<u>(585,029)</u>	<u>1,317,478</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023
	£	£	£
Tangible fixed assets	1,699,981	-	1,699,981
Current assets	609,332	127,104	736,436
Creditors due within one year	(70,071)	-	(70,071)
Creditors due in more than one year	(847,893)	-	(847,893)
Total	<u>1,391,349</u>	<u>127,104</u>	<u>1,518,453</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022</i>	<i>Restricted funds 2022</i>	<i>Total funds 2022</i>
	£	£	£
Tangible fixed assets	1,714,269	-	1,714,269
Current assets	534,728	52,108	586,836
Creditors due within one year	(100,049)	-	(100,049)
Creditors due in more than one year	(883,578)	-	(883,578)
Total	<u>1,265,370</u>	<u>52,108</u>	<u>1,317,478</u>

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	200,975	(92,339)
Adjustments for:		
Depreciation charges	14,288	16,287
Dividends, interests and rents from investments	(8,450)	(184)
Decrease/(increase) in debtors	6,039	(27,419)
Decrease in creditors	(32,593)	(16,567)
Net cash provided by/(used in) operating activities	180,259	(120,222)

21. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	693,346	537,707
Total cash and cash equivalents	693,346	537,707

Within the bank balance there is £158,551 which is only assessable with a 12 month notice period.

22. Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	537,707	155,639	693,346
Debt due within 1 year	(33,069)	(2,615)	(35,684)
Debt due after 1 year	(883,578)	35,685	(847,893)
	(378,940)	188,709	(190,231)

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

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

23. Pension commitments

Defined contribution schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to income or expenditure in respect of defined contribution schemes was £15,975 (2022 - £13,429).

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT

England & Wales - Charity number 1013148

Accounts

Registered number: 02544583
Charity number: 1013148

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

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MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees	Andrew Harris Kevin Mayes (resigned 24 February 2022) Prof. Christopher Kemp Janice Flawn Lisa Spearman Lucy Bradban Chris Chapman Stevie Pattison-Dick Alan Warner (resigned 17 August 2021) Melvyn Stewart Bugler (resigned 6 December 2021) Melanie Jane Beck MBE Brett Alligan (appointed 24 February 2022) Peter Sutton (appointed 28 April 2022)
Company registered number	02544583
Charity registered number	1013148
Registered office	20 Bourton Low Walnut tree Milton Keynes Bucks MK7 7DE
Company secretary	Andrew Harris
Chief executive officer	Angela Novell
Independent auditors	MHA MacIntyre Hudson Chartered Accountants Moorgate House 201 Silbury Boulevard Milton Keynes Buckinghamshire MK9 1LZ

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors for the purposes of company law, present their 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 Charity's Memorandum and Articles of Association, 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 from 1 January 2019).

Objectives and activities

MK SNAP provides education, life skills and work training for adults 18+ with learning and physical disabilities. Working in a purpose built premises, the dedicated team ensures all learning is delivered in a supportive, friendly and structured way.

MK SNAP is dedicated to:

- improving the skills, confidence and self esteem of the learners to enable them to live rich and fulfilling lives in the community
- providing real work training opportunities to empower those who are able to move into paid employment or volunteering activities.

Our vision is to transform our community through the promotion of independence, inspiration and opportunity.

Our aim is to provide a safe, progressive and professional service through the delivery of a unique blend of education and work opportunities in a stimulating environment.

Our values are:

- **Fun** – To provide a fun environment which builds key life skills through the creativity of the innovative MK SNAP offer.
- **Respectful** – To have respect for others creating a supportive and beneficial atmosphere where difference can thrive.
- **Inclusive** – To ensure that everyone is fully included as a member of our dynamic community through celebration and difference.
- **Safe** – To provide a safe environment where everyone in the MK SNAP community is comfortable with themselves and others.
- **Progressive** – To continually improve the standards of service and positive outcomes in all aspects of MK SNAP.
- **Professional** – Ensuring and maintaining a high standard of professionalism in all dealings with our stakeholders.

Achievements and Performance

In 2022 MK SNAP will be celebrating 30 years of providing life changing learning and education services for adults with learning disabilities in Milton Keynes and the surrounding district.

The year was dominated by dealing with the fallout of the pandemic. The beginning of 2021 saw our support and services continue to develop online. We delivered ten online sessions a week reaching out to our 145 learners. They included a mix of light-hearted and practical sessions such as coffee-time chats, quizzes, music, dance, internet safety and social media and being able to express feelings and ask for help. However, not all our learners had access to the internet, equipment or skills to access these sessions, making the impact of social isolation, lack of communication and loss of contact with their SNAP friends and staff, more profound. MK SNAP was able to access funding from the Digital Lifeline project so that digitally excluded people with learning disabilities were provided with devices and support to access online.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

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

In April 2021 there was a sense of celebration, joy and relief in the air as our Learners started to return again to in-person services at our centre. This was a staged return, maintaining social distancing and bubbles - a cautious approach led by the concern for learners' safety and made in partnership with the local authority.

By March 2022 two-thirds (just under 100) of our learners had returned. An average of 35 a day were attending the centre compared with 65 learners a day pre-pandemic.

As learners returned to MK SNAP during the year we saw the negative impact of two years of isolation, lack of stimulation, loss of routine and in-person education and skill-building suffered by our learners during the pandemic. We have had to manage a loss of confidence, increased anxiety, some cognitive decline and examples of low mood and decline in physical health.

We have adjusted our sessions to provide the support needed to focus on tackling the COVID related issues and offer long-term improvement in the mental, physical and emotional health of people with learning disabilities. This has included a focus on health and well-being activities both indoors and outdoors.

The low number at the centre has had a huge impact on our SNAP Enterprise project. SNAP Enterprise provides opportunities for people with learning disabilities to be involved in 'the world of work'. For some it can lead to part-time work either paid or voluntary. For others it provides real work in a supportive and creative environment, unlocking and developing skills. The five areas of SNAP Enterprise are a community café, horticulture, fulfilling packing and assembly contracts, hand-made crafts and canvas art for sale. The community café remains closed. Our production of goods and the packing and assembly side of our enterprise were also severely limited and remain limited due to the lower number of learners back in the centre. However, we were extremely proud and delighted to report that we were able to get our Online shop live and open and make some sales, including for our learners' canvas art.

Thanks to support from the Lloyds Bank Foundation Enhance programme we have been able to discuss the Enterprise initiative with Jayne Cartwright of the Charity Retail Consultancy. A draft report focusing on "delivering an overview of SNAP Enterprises and its potential; help with guidance on long-term strategy to increase production and sales and income both through foot-fall and online" is due shortly. We also have access to 2 years' worth of online training courses.

Over this year, MK SNAP shared our learning, challenges and solutions from the pandemic with The National Lottery Coronavirus Community Support Fund Learning Hub. The National Lottery Community Fund and the Department for Digital, Culture, Media and Sport (DCMS) brought together Ipsos MORI, New Philanthropy Capital and the Tavistock Institute of Human Relations to gather experiences from charities across the UK to help shape future funding policy.

We have invested some of the reserves that had been built up pre pandemic to future-proof our spaces. During the year we replaced our boilers and control system after one boiler broke. We installed new energy efficient Led lighting and air-conditioning in our sports hall and art room making these more attractive for hire as well as more comfortable for our Learners. We also changed to a more efficient phone system and photocopying contract. We carried out outdoor works to improve access to our SNAP horticulture space.

In the summer of 2021 we had the official opening of our Changing Place facilities. These new toilet facilities will make a dramatic difference to the quality of life and dignity of people who need greater personal care.

We have reviewed our digital gap as a charity. Through the Lloyds Enhance programme we were able to access the DOT Project to explore gaps and opportunities within our existing technology infrastructure and assess which systems best meet our needs and how to make the best use of these to support efficiency and effectiveness across the organisation. The outcome has led us to trial the Upshot monitoring and evaluation system and change our website hosts and upgrade our website maintenance and speed - vital for our online shop and sales.

In January 2022, long term supporter and former trustee of MK SNAP, Peter Wilson was awarded with an MBE

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

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

In the Queen's new year honours for services to people with learning disabilities at MK SNAP. Peter Wilson and his late wife Jane have been supporters of the charity for three decades.

In March 2022 we appointed our new Head of Learner Services who will be working very closely with local authority adult disability learning teams to increase learner numbers so that we regain our pre-pandemic position and therefore our core income.

Financial Review

The loss of £92,339 (2021: £162,882 surplus) reported for the financial year was anticipated by the Board. Although expenditure was lower than the prior year, staffing levels were maintained to ensure a safe return for learners as lockdown restrictions were eased during 2021. Income has been impacted by a reduction in grants and donations as large fundraising events were cancelled due to continuing covid restrictions and MK SNAP stopped benefitting from the furlough grants from the Government.

Reserve levels have been impacted by the financial loss but remain very healthy. The Board's policy is that a minimum of 6 months expenditure is maintained in a designated reserve to ensure that learners could be provided with a safe alternative learning experience. Reserves above this level are maintained to support the investment in the Charity's activities.

The Charity's premises are secured against a £1.25m bank loan from CAF Bank. The interest rate for this loan is fixed until December 2023 and the arrangement is well managed. The Board is closely monitoring its options on the loan for when the fixed rate period ends.

Risk and Governance

The Board manages the risks faced by the charity through its Governance Committee. All risks are reviewed, mitigations to each risk analysed and progress on necessary actions checked.

The systems of internal control are designed to provide reasonable assurance against material misstatement and loss. These controls include:

- A strategic plan and annual budget approved by the Board
- Regular review by the Board of financial results, variance to budget, future forecasts, key performance indicators and cash position.
- Delegation of authority and segregation of duties
- Identification and management of risks

Future Plans

The landscape for charities of all kinds remains very difficult. Fundraising is very competitive and inflation is impacting the costs of running the premises as well as impacting staffing costs. The impact of the rising cost of living is one of the highest risks the Board is managing this year. The level of funding paid by commissioners for services remains out of line with the actual costs incurred and we will continue to work with local authority commissioners to increase the rates they pay service providers to cover a greater proportion of the costs of service provision.

Our target is to increase learner numbers to 250 learner days per week (approx. 50 Learners per day) which we feel is a safe operating limit at the present time. We are working closely with MK College and special schools around transition to increase the number of learners attending. This will also include targeted promotion of the service to private service users and commissioners from outside of the unitary authority. We have a waiting list of new learners and are gradually accepting new learners on our register. These learners have found SNAP through recommendation; others are from authorities outside of MK and some are self-referrals.

Grants and donations where possible will be targeted to fund core delivery and so support the maintenance of the cost base and the service delivery provided as well as investing in enhancing the current level of service. We have been able to restart in person fundraising events and look forward to benefiting from this renewed income

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

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

stream.

We have been chosen as the Milton Keynes Mayor's Charity of the Year 2022-23 and we will optimise this opportunity to raise our profile and funding including through enhanced marketing and social media presence.

Since the year end we have also launched a strategic partnership with Cygnus Ltd, a Milton Keynes based creative design and digital agency. We look forward to working with Cygnus over the next three years to support us in our marketing, social media delivery and enhancing our brand.

We are reviewing the feasibility of providing wrap around care provision to see if there is sufficient interest/demand for the service so as to create an additional income stream. We are also looking to optimise the income from the unused elements of our premises.

In this 30th anniversary year of the charity, it is with the same care, spirit and determination demonstrated by the parent and carer founders in 1992 that we will tackle our challenges this year and beyond.

Structure, governance and management

Milton Keynes Special Needs Advancement Project (MK Snap) is a company limited by guarantee governed by its Memorandum and Articles of Association and a registered charity. MK Snap provides a unique range of training and education services for adults with learning difficulties and disabilities, living in the Milton Keynes and surrounding areas. Our secondary objective is to advance the understanding of the public in relation to the challenges experienced by persons with special needs.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Andrew Harris
Kevin Mayes (resigned 24 February 2022)
Prof. Christopher Kemp
Janice Flawn
Lisa Spearman
Lucy Bradban
Chris Chapman
Stevie Pattison Dick
Alan Warner (resigned 17 August 2021)
Melvyn Stewart Bugler (resigned 6 December 2021)
Melanie Jane Beck MBE
Brett Alligan (appointed on 24 February 2022)
Peter Sutton (appointed on 28 April 2022)

Appointment of Trustees

The minimum number of Trustees / Directors as per the Articles of Association is 4. The majority of the Trustees are drawn from the local business community, and it is hoped to recruit more Trustees with experience in disability issues, education and training.

The Trustees at the year end are shown on page 1.

The company is limited by guarantee, and no Trustee has a beneficial interest in the capital of the charitable company. All Trustees are directors of the company.

Organisation

The Board of Trustees administer the Charity and meet on a regular basis, all are unpaid volunteers.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

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

The Charity is managed on a day to day basis, by the Chief Executive Officer appointed by the Trustees. The Chief Executive Officer is supported by the Head of Learner Services and the senior management team.

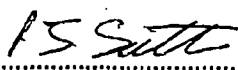
Trustee Induction and Training

New and prospective trustees are invited to meet the Chair of Trustees and other trustees as well as visiting the premises, in order to understand our work as well as the responsibilities of being a Trustee before accepting the appointment. Existing trustees are kept up to date with changes in charity sector legislation through circulation of Charity Commission material on a periodic basis.

Auditor

In accordance with the company's articles, the company will put the audit out to tender for the next financial year at the General Meeting.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
Peter Sutton
Trustee

Date: 10/11/22

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2022

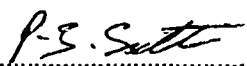
The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under 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 Charity and of its Incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102)
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on
10/11/22 and signed on its behalf by:


.....
Peter Sutton
Trustee

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MILTON KEYNES SPECIAL NEEDS
ADVANCEMENT PROJECT**

Opinion

We have audited the financial statements of Milton Keynes Special Needs Advancement Project (the 'charity') for the year ended 31 March 2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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, 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 United Kingdom, including the Financial Reporting Council'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.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MILTON KEYNES SPECIAL NEEDS
ADVANCEMENT PROJECT (CONTINUED)**

Other Information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' 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, except to the extent otherwise explicitly stated in our report, 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MILTON KEYNES SPECIAL NEEDS
ADVANCEMENT PROJECT (CONTINUED)**

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.

Auditors' responsibilities for the audit of the financial statements

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 Auditors' 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:

- Audit work performed over key risk areas such as management override and reviewing of accounting estimates for bias.
- Further review of financial statements disclosures to ensure accounting policies have been correctly followed.
- Enquiry of management and those charged with governance around any legal claim.

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 Auditors' report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT

(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MILTON KEYNES SPECIAL NEEDS
ADVANCEMENT PROJECT (CONTINUED)**



Elizabeth Newell, BA(Hons) FCA Senior Statutory Auditor
for and on behalf of
MHA MacIntyre Hudson
Chartered Accountants
Statutory Auditors
Milton Keynes

Date: 17/11/2022

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	4	69,482	31,372	100,854	434,366
Charitable activities	5	335,120	-	335,120	421,794
Other trading activities	6	56,532	-	56,532	44,964
Other income	7	184	-	184	1,595
Total income		461,318	31,372	492,690	902,719
Expenditure on:					
Raising funds		32,853	2,250	35,103	67,032
Charitable activities	8	482,182	67,744	549,926	672,805
Total expenditure		515,035	69,994	585,029	739,837
Net movement in funds		(53,717)	(38,622)	(92,339)	162,882
Reconciliation of funds:					
Total funds brought forward		1,319,087	90,730	1,409,817	1,246,935
Net movement in funds		(53,717)	(38,622)	(92,339)	162,882
Total funds carried forward		1,265,370	52,108	1,317,478	1,409,817

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

All income and expenditure derive from continuing activities.

The notes on pages 16 to 34 form part of these financial statements.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT**(A company limited by guarantee)****REGISTERED NUMBER: 02544583**

**BALANCE SHEET
AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	13	1,714,269	1,730,556
		<u>1,714,269</u>	<u>1,730,556</u>
Current assets			
Debtors	14	49,129	21,710
Cash at bank and in hand	21	537,707	689,402
		<u>586,836</u>	<u>711,112</u>
Creditors: amounts falling due within one year	15	(100,049)	(115,206)
Net current assets		<u>486,787</u>	<u>595,906</u>
Total assets less current liabilities		<u>2,201,056</u>	<u>2,326,462</u>
Creditors: amounts falling due after more than one year	16	(883,578)	(916,645)
Net Assets		<u>1,317,478</u>	<u>1,409,817</u>
Total net assets		<u><u>1,317,478</u></u>	<u><u>1,409,817</u></u>
Charity funds			
Restricted funds	17	52,108	90,730
Unrestricted funds			
Designated funds	17	379,142	379,142
General funds	17	886,228	939,945
Total unrestricted funds	17	<u>1,265,370</u>	<u>1,319,087</u>
Total funds		<u><u>1,317,478</u></u>	<u><u>1,409,817</u></u>

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT

(A company limited by guarantee)

REGISTERED NUMBER: 02544583

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

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

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

The financial statements were approved and authorised for issue by the Trustees on
10/11/22 and signed on their behalf by:


.....
Peter Sutton
Trustee

The notes on pages 16 to 34 form part of these financial statements.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
Cash flows from operating activities		
Cash generated in operating activities	(120,222)	240,053
Cash flows from investing activities		
Purchase of tangible fixed assets	-	(4,000)
Interest received	184	1,595
Net cash provided by/(used in) investing activities	184	(2,405)
Cash flows from financing activities		
Repayments of borrowing	(31,657)	(159,604)
Net cash used in financing activities	(31,657)	(159,604)
Change in cash and cash equivalents in the year	(151,695)	78,044
Cash and cash equivalents at the beginning of the year	689,402	611,358
Cash and cash equivalents at the end of the year	<u>537,707</u>	<u>689,402</u>

The notes on pages 16 to 34 form part of these financial statements

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

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

1. General Information

Milton Keynes Special Needs Advancement Project is a private company limited by guarantee incorporated in England and Wales. The registered office is 20 Bourton Low, Walnut Tree, Milton Keynes, Bucks, MK7 7DE.

2. Accounting policies

2.1 Accounting convention

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Milton Keynes Special Needs Advancement Project meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

2.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity 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.

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.4 Incoming resources

Income is recognised when the Charity 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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.5 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes expenditure associated with the running of the Charity's facility and includes both direct costs and support costs. It also includes costs incurred in the governance of the Charity and its assets and which are primarily associated with constitutional and statutory requirements.
- other expenditure includes all expenditure that is neither related to raising funds for the Charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.6 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives.

Depreciation is provided on the following basis:

Freehold property	-	1% On cost
Long-term leasehold property	-	Nil
Motor vehicles	-	25% On cost
Fixtures and fittings	-	20% On cost
Fixtures and fittings	-	50% On cost

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of financial activities.

2.8 Impairment of fixed assets

At each reporting end date, the Charity 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 (if any).

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.10 Cash at bank and in hand

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.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.12 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

2.13 Employee benefits

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

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.14 Retirement benefits

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

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.15 Fund accounting

General funds are unrestricted funds which 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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 costs 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.

3. Critical accounting estimates and judgements

In the application of the Charity'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.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

4. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Donations and gifts	55,156	31,372	86,528
Government grants	14,326	-	14,326
	<u>69,482</u>	<u>31,372</u>	<u>100,854</u>

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations and gifts	33,255	277,701	310,956
Government grants	123,410	-	123,410
	<u>156,665</u>	<u>277,701</u>	<u>434,366</u>

5. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £
Training and school income	334,332	334,332
SNAP Enterprises and outwork	788	788
Total 2022	<u>335,120</u>	<u>335,120</u>

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

5. Income from charitable activities (continued)

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Training and school income	420,874	420,874
SNAP Enterprises and outwork	920	920
<i>Total 2021</i>	<u>421,794</u>	<u>421,794</u>

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

6. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2022 £	Total funds 2022 £
Fundraising events	17,392	17,392
Facility hire	39,140	39,140
	<u>56,532</u>	<u>56,532</u>

	Unrestricted funds 2021 £	Total funds 2021 £
Fundraising events	12,950	12,950
Facility hire	32,014	32,014
	<u>44,964</u>	<u>44,964</u>

7. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £
Bank Interest recieved	184	184
	<u>184</u>	<u>184</u>

	Unrestricted funds 2021 £	Total funds 2021 £
Bank Interest recieved	1,595	1,595
	<u>1,595</u>	<u>1,595</u>

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Charitable activities	<u>482,182</u>	<u>67,744</u>	<u>549,926</u>

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Charitable activities	<u>457,737</u>	<u>215,068</u>	<u>672,805</u>

9. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Charitable activities	<u>539,558</u>	<u>10,368</u>	<u>549,926</u>

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Charitable activities	<u>664,027</u>	<u>8,778</u>	<u>672,805</u>

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2022 £	Total funds 2021 £
Staff costs	392,632	412,967
Depreciation	16,288	17,376
Photocopier lease	3,853	5,264
Water	1,065	482
Light and heat	12,758	13,173
Repairs and maintenance	31,369	90,713
Insurance	11,575	9,823
Refuse and skip hire	3,090	2,668
Motor vehicle expenses	1,056	1,732
Other travel costs	74	-
Sundry expenses/subscription	3,881	4,076
Legal and professional expenses	3,353	3,936
Telephone	-	978
Other office costs	243	1,362
Interest on bank loans	36,808	43,040
Other charitable expenditure	21,513	56,437
	539,558	664,027

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2022 £	Total funds 2021 £
Legal and professional expenses	2,868	3,018
Audit fees	5,760	5,760
Accounting	1,740	-
	<u>10,368</u>	<u>8,778</u>

10. Auditor's remuneration

The auditor's remuneration (including VAT) amounts to an auditor fee of £5,760 (2021 - £5,760).

11. Staff costs

	2022 £	2021 £
Wages and salaries	382,769	426,347
Social security costs	25,615	27,887
Contribution to defined contribution pension schemes	13,429	14,973
	<u>421,813</u>	<u>469,207</u>

The average number of persons employed by the Charity during the year was as follows:

	2022 No.	2021 No.
Charitable activities	14	16
Costs of generating funds	1	2
Management and administration	7	5
	<u>22</u>	<u>23</u>

No employee received remuneration amounting to more than £60,000 in either year.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

13. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost					
At 1 April 2021	2,118,554	225,000	12,450	109,010	2,465,014
At 31 March 2022	2,118,554	225,000	12,450	109,010	2,465,014
Depreciation					
At 1 April 2021	614,997	-	10,451	109,010	734,458
Charge for the year	14,288	-	1,999	-	16,287
At 31 March 2022	629,285	-	12,450	109,010	750,745
Net book value					
At 31 March 2022	1,489,269	225,000	-	-	1,714,269
At 31 March 2021	1,503,557	225,000	1,999	-	1,730,556

The leasehold land commenced on 23 January 2008 for a period of 125 years. The Trustees carry out an impairment review of the leasehold land on an annual basis to ensure the valuation in the accounts is correctly stated.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

14. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	13,518	10,980
Prepayments and accrued income	35,611	10,730
	<u>49,129</u>	<u>21,710</u>

15. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loans	33,069	31,659
Trade creditors	10,112	8,121
Other taxation and social security	7,642	6,984
Other creditors	41,611	52,428
Accruals and deferred income	7,615	16,014
	<u>100,049</u>	<u>115,206</u>

16. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Bank loans	<u>883,578</u>	<u>916,645</u>

A bank loan was entered into on 23 March 2016 with CAF Bank Limited for £1,250,000 over 25 years. The loan is secured by a legal first charge over the Charity's leasehold land and buildings. The charity entered into a fixed rate of interest for 5 years from 19 December 2018, it is payable at 3.94% per annum and will revert back to the variable rate at the end of the fixed term.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
Designated funds				
Designated Funds - all funds	379,142	-	-	379,142
General funds				
General Funds - all funds	939,945	461,318	(515,035)	886,228
Total Unrestricted funds	1,319,087	461,318	(515,035)	1,265,370
Restricted funds				
MK Community Foundation	26,286	-	(9,805)	16,481
Eranda Rothschild	15,000	-	-	15,000
MK Council	1,515	9,877	(11,392)	-
Garfield Weston	15,000	-	(15,000)	-
National Lottery Community Fund	4,450	(4,450)	-	-
Rotary	2,013	-	(2,013)	-
Rix-Thomas Rothenberg	7,000	-	(7,000)	-
Wallace Bell	2,000	-	(2,000)	-
Wolfson Foundation	8,996	-	(8,996)	-
JW Memorial Donation	8,470	-	(5,214)	3,256
Draper Charitable Fund	-	10,000	-	10,000
L&Q	-	9,970	(8,394)	1,576
TVP Community Fund	-	975	(180)	795
The Bally Thomas Charitable Fund	-	5,000	-	5,000
	90,730	31,372	(69,994)	52,108

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

17. Statement of funds (continued)

£26,286 was brought forward in the year from Milton Keynes Community Foundation fund for SNAP enterprise of which £9,805 was spent in the year.

£15,000 was brought forward from Eranda Rothschild for Opening futures-catering and hospitality hub of which none was spent in the year.

£1,515 was brought forward from MK Council as Covid infection control grant an additional £9,877 was recieved and £11,392 was spent during the year.

£15,000 was brought forward and spent in the year from Garfield Weston for core costs welfare and pastoral support.

£4,450 was brought forward from National Lottery Community Fund for breakfast and SNAP club of which £4,450 was returned in the year.

£2,013 was brough forward from Rotary for breakfast and SNAP club of which £2,013 was spent in the year.

£7,000 was brought forward from Rix- Thomas Rothenberg for SNAP up success of which £7,000 was spent in the year.

£2,000 was brought forward from Wallace Bell for taster sessions of which £2,000 was spent in the year.

£8,996 was brought forward from Wolfson Foundation for changing places and core costs of which £8,996 was spent.

£8,470 was brought forward in the memory of Jane Wilson of which £5,214 was spent during the year.

£10,000 was recieved from Drapers Charitable fund to assist with the one-to-one support for learners of which none was spent.

£9,970 was recieved from London & Quadrant Housing to support the impact of inequalities in sport of which £8,394 was spent.

£975 was recieved from Thames Valley Police to assist with the training on Internet safety of which £180 was spent.

£5,000 was recieved from The Bailey Thomas Charitable Fund to support with learning support assistance of which none was spent.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT**(A company limited by guarantee)**

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

18. Summary of funds**Summary of funds - current year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Designated funds	379,142	-	-	379,142
General funds	939,945	461,318	(515,035)	886,228
Restricted funds	90,730	31,372	(69,994)	52,108
	<u>1,409,817</u>	<u>492,690</u>	<u>(585,029)</u>	<u>1,317,478</u>

The income funds of the Charity include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

The Designated Fund has been transferred out of general unrestricted funds to ensure that the Charity is able to cover 6 months of running costs.

19. Analysis of net assets between funds**Analysis of net assets between funds - current year**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	1,714,269	-	1,714,269
Current assets	534,728	52,108	586,836
Creditors due within one year	(100,049)	-	(100,049)
Creditors due in more than one year	(883,578)	-	(883,578)
Total	<u>1,265,370</u>	<u>52,108</u>	<u>1,317,478</u>

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(92,339)	162,882
Adjustments for:		
Depreciation charges	16,287	17,376
Dividends, interest and rents from investments	(184)	(1,595)
(Increase)/decrease in debtors	(27,419)	15,381
Increase/(decrease) in creditors	(16,567)	46,009
Net cash provided by/(used in) operating activities	(120,222)	240,053

21. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	537,707	689,402
Total cash and cash equivalents	537,707	689,402

Within the bank balance there is £158,551 which is only assessable with a 12 month notice period.

22. Analysis of changes in net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	689,402	(151,695)	537,707
Debt due within 1 year	(31,659)	(1,410)	(33,069)
Debt due after 1 year	(916,645)	33,067	(883,578)
	(258,902)	(120,038)	(378,940)

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

23. Pension commitments

Defined contribution schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to income or expenditure in respect of defined contribution schemes was £13,429 (2021 - £14,973).

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT

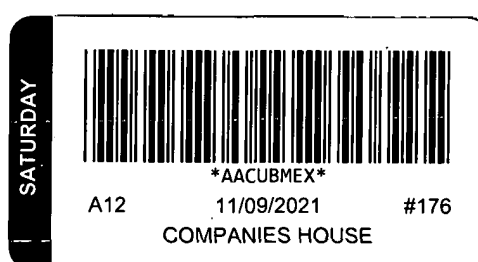
England & Wales - Charity number 1013148

Accounts

Registered number: 02544583
Charity number: 1013148

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021



MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

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MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees	Andrew Harris Kevin Mayes Prof. Christopher Kemp Elizabeth Gifford (resigned 8 October 2020) Janice Flawn Keith Marley (resigned 8 October 2020) Lisa Spearman Lucy Bradban Chris Chapman Stevie Pattison-Dick Alan Warner Melvyn Stewart Bugler (appointed 4 February 2021) Melanie Jane Beck MBE (appointed 4 February 2021)
Company registered number	02544583
Charity registered number	1013148
Registered office	20 Bourton Low Walnut tree Milton Keynes Bucks MK7 7DE
Company secretary	Andrew Harris
Chief executive officer	Angela Novell
Independent auditors	MHA MacIntyre Hudson Chartered Accountants Moorgate House 201 Silbury Boulevard Milton Keynes Buckinghamshire MK9 1LZ

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors for the purposes of company law, present their 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 Charity's Memorandum and Articles of Association, 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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

MK SNAP provides education, life skills and work training for adults 18+ with learning and physical disabilities. The dedicated staff team ensure that all learning is delivered in a supportive, friendly and structured way.

- To improve the skills, confidence and self-esteem of the learners to enable them to live rich and fulfilling lives in the community.
- Provide real work training opportunities to empower those who are able to move into paid employment or volunteering opportunities.

MK SNAP promotes a positive 'can do' attitude and provides numerous choices within its purpose built centre in Milton Keynes.

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

Achievements and Performance 31 March 2021

Overview

MK SNAP celebrated 28 years of essential life-changing learning and education services for people with learning disabilities in Milton Keynes throughout this financial year.

Our work was recognised for quality with two significant national awards celebrating our contributions to the voluntary sector, excellence in delivery of services and partnerships.

The ongoing impact of the global pandemic and the national lockdown had a significant impact on the work of the charity during this period. Numbers of learners attending the centre have been at a minimum due to enforced closure and social distancing restrictions imposed for safety. A number of staff were furloughed during the extended periods of lockdown. Due to the health vulnerabilities of our service users many were shielding and this presented challenges in relation to social isolation, loss of routine and confidence.

Despite the challenges the charity was able to adapt services to provide remote support and quickly responded by creating 'virtual learning team' of tutors who delivered interactive and engaging online learning sessions. With help and the support of grant funding by the early summer SNAP was able to offer sessions across the week every morning and afternoon.

Additionally, we continued to provide regular telephone support and signposting for all 150 adult service users throughout the year. This enabled the service to identify any emerging issues that learners and their families were experiencing during lockdown and find support quickly.

We launched a community initiative in April 2020 to tackle loneliness and reach out to those that were shielding. The campaign was called 'Postcards of Hope' and resulted in over 300 handmade postcards being sent to the charity with messages of hope and positivity that were then forwarded to those in isolation.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

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

Our priority areas were:

- Wellbeing and mental health of learners during the pandemic.
- Taking a huge digital leap by providing a full programme of activity online.
- A safe phased return to attendance at the centre for those that can return.
- Tackling the emerging issues created by the crisis including loss of skills and confidence and obesity and reduced mobility as a result of isolation.
- Working in partnership with agencies to ensure safe operations for staff and learners.

Highlights April 2020-March 2021

Throughout the year we have received Emergency COVID19 funding from The National Lottery Coronavirus Community Support Funding, Lloyds Foundation, Milton Keynes Community Foundation, The RANK Foundation, The Wolfson Foundation and Garfield Weston Foundation. This has been crucial to enabling us to continually adapt our support and our services to meet existing and emerging needs and in invest in future-proofing our charity for the long-term.

Our continued partnership with commissioners at Milton Keynes Council has been important during this time and we have worked very closely to ensure that we are able to continue to operate safely and delivering services that meet the needs of over 150 local people with learning disabilities and their families.

In May 2020 MK SNAP won a national award at the Third Sector Business Charity Awards for Best Long-Term Partnership with our partners Mechline. This work training partnership was recognised for innovation and sustainability over the last 25 years.

In June 2020 MK SNAP was awarded The Queens Award for Voluntary Service QAVS the highest award which Her Majesty can bestow to a charity and is the equivalent of an MBE. This was awarded to reflect the tireless commitment and service of our volunteers over the last three decades

At our AGM In October our longstanding Chair of the board Liz Gifford stepped down from her role after a number of years on the board. We thanked Liz for her significant contributions during this time and Vice Chair Lisa Spearman took on the role of Interim Chairman while we searched for a replacement.

In December 2020 MK SNAP opened its first on-line shop selling art, crafts and garden products. We hope that this will provide a new extended audience to support our social enterprise development.

At the board meeting in January we welcomed our new Chairman Melanie Beck MBE to the board. Melanie brings a wealth of business experience and energy to the board. We also welcomed Melvyn Bugler to the board as a trustee who has significant experience in management and leadership in commercial business.

Profile and Social Media

Our social media presence has been sustained through platforms such as Facebook and Twitter and we have extended the use of LinkedIn to attract business partners to support our work. Our new website has been working well and this platform has allowed us to open up the online shop for social enterprise.

Shockingly, SNAP social media platforms were targeted with online abuse which mocked and ridiculed people with disabilities during this period which was reported to the police as online disability hate crime. A statement was issued following the investigation and we are working with Thames Valley Police and The Safety Centre to create a series of workshops that will encourage the reporting of online disability hate crime as well as helping disabled people stay safe online.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Fundraising and Events

As you would expect the impact of the pandemic has disrupted fundraising and events during this year. Our focus has been on short term emergency grants to help us adapt our service throughout the crisis and reach those most impacted by the crisis.

Despite this we are delighted that supporters raised over £10,900 by running in the 2020 Virtual London Marathon.

In Memorium

In January 2021 we sadly lost SNAP learner Gemma to COVID; bringing the total number of service users taken by the pandemic to three.

Financial review

In March 2016 the charity secured a bank loan of £1.25m from CAF bank to be repaid over 25 years. This loan replaced a three year loan of £1.45m with another bank. Interest rates on the loan continue to be low and the arrangement well managed.

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. 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 Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Risk Management

The Board is responsible for the management of business risks faced by the Charity.

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- A strategic plan and an annual budget approved by the Trustees.
- Regular consideration by the Trustees of financial results, variance from budgets, non-financial performance indicators and benchmarking reviews.
- Delegation of authority and segregation of duties.
- Identification and management of risks.

A key element in the management of financial risk is the setting of a reserve policy and its regular review by the Trustees.

Plans for the future

The senior team have worked closely with the board of trustees to create an interim Recovery Plan for 2021-22 to run alongside of the refreshed five-year Strategic Plan 2021-2026. The recovery plan focuses on the importance of five key objectives linked to recovery following the pandemic. Importantly; the plan includes elements around working safely and investing in the health and wellbeing of learners and staff in order to deal with the challenges presented by adapting to new circumstances.

We remain positive that the ambition seen in the five-year business plan will be achieved despite the set-backs that the pandemic has created and we are grateful that our strong relationships with partners, funder and stakeholders provide a foundation for recovery.

Structure, governance and management

Milton Keynes Special Needs Advancement Project (MK Snap) is a company limited by guarantee governed by

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT

(A company limited by guarantee)

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

its Memorandum and Articles of Association and a registered charity. MK Snap provides a unique range of training and education services for adults with learning difficulties and disabilities, living in the Milton Keynes and surrounding areas. Our secondary objective is to advance the understanding of the public in relation to the challenges experienced by persons with special needs.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Andrew Harris
Kevin Mayes
Prof. Christopher Kemp
Elizabeth Gifford (resigned on 8 October 2020)
Janice Flawn
Keith Marley (resigned on 8 October 2020)
Lisa Spearman
Lucy Bradban
Chris Chapman
Stevie Pattison Dick
Alan Warner
Melvyn Stewart Bugler (appointed on 4 February 2021)
Melanie Jane Beck MBE (appointed on 4 February 2021)

Appointment of Trustees

The minimum number of Trustees / Directors as per the Articles of Association is 4. The majority of the Trustees are drawn from the local business community, and it is hoped to recruit more Trustees with experience in disability issues, education and training.

The Trustees at the year end are shown on page 1.

The company is limited by guarantee, and no Trustee has a beneficial interest in the capital of the charitable company. All Trustees are directors of the company.

Organisation

The Board of Trustees administer the Charity and meet on a regular basis, all are unpaid volunteers.

The Charity is managed on a day to day basis, by the Chief Executive Officer appointed by the Trustees. The Chief Executive Officer is supported by the Head of Learner Services and the senior management team.

Trustee Induction and Training

New and prospective trustees are invited to meet the Chair of Trustees and other trustees as well as visiting the premises, in order to understand our work as well as the responsibilities of being a Trustee before accepting the appointment. Existing trustees are kept up to date with changes in charity sector legislation through circulation of Charity Commission material on a periodic basis.

Auditor

In accordance with the company's articles, a resolution proposing that MHA MacIntyre Hudson be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees on 15/7/21.

Melanie Beck
Melanie Jane Beck MBE

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees (who are also the directors of the Charity 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 . 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102)
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on and signed on its behalf by:

.....
Melanie Jane Beck MBE

Melanie Beck
15/07/21

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MILTON KEYNES SPECIAL NEEDS
ADVANCEMENT PROJECT**

Opinion

We have audited the financial statements of Milton Keynes Special Needs Advancement Project (the 'charity') for the year ended 31 March 2021 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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, 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 United Kingdom, including the Financial Reporting Council'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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MILTON KEYNES SPECIAL NEEDS
ADVANCEMENT PROJECT (CONTINUED)**

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 Auditors' report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MILTON KEYNES SPECIAL NEEDS
ADVANCEMENT PROJECT (CONTINUED)**

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.

Auditors' responsibilities for the audit of the financial statements

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 Auditors' 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.

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 Auditors' report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Elizabeth Newell, BA(Hons) FCA Senior Statutory Auditor

for and on behalf of

MHA MacIntyre Hudson

Chartered Accountants

Statutory Auditors

Moorgate House

201 Silbury Boulevard

Milton Keynes

Buckinghamshire

MK9 1LZ

Date: *10 SEPTEMBER 2021*

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	4	156,665	277,701	434,366	119,656
Charitable activities	5	421,794	-	421,794	563,531
Other trading activities	6	44,964	-	44,964	109,144
Investments	7	1,595	-	1,595	3,245
Other income	8	-	-	-	6,408
Total income		625,018	277,701	902,719	801,984
Expenditure on:					
Raising funds		60,243	6,789	67,032	73,014
Charitable activities	10	457,737	215,068	672,805	626,773
Total expenditure		517,980	221,857	739,837	699,787
Net income		107,038	55,844	162,882	102,197
Transfers between funds	19	49,250	(49,250)	-	-
Net movement in funds		156,288	6,594	162,882	102,197
Reconciliation of funds:					
Total funds brought forward		1,162,799	84,136	1,246,935	1,144,738
Net movement in funds		156,288	6,594	162,882	102,197
Total funds carried forward		1,319,087	90,730	1,409,817	1,246,935

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

All income and expenditure derive from continuing activities.

The notes on pages 14 to 33 form part of these financial statements.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT

**(A company limited by guarantee)
REGISTERED NUMBER: 02544583**

**BALANCE SHEET
AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	15	1,730,556	1,743,932
		<u>1,730,556</u>	<u>1,743,932</u>
Current assets			
Debtors	16	21,710	37,091
Cash at bank and in hand		689,402	611,358
		<u>711,112</u>	<u>648,449</u>
Creditors: amounts falling due within one year	17	(115,206)	(82,306)
Net current assets		<u>595,906</u>	<u>566,143</u>
Total assets less current liabilities		<u>2,326,462</u>	<u>2,310,075</u>
Creditors: amounts falling due after more than one year	18	(916,645)	(1,063,140)
Net Assets		<u>1,409,817</u>	<u>1,246,935</u>
Total net assets		<u>1,409,817</u>	<u>1,246,935</u>
Charity funds			
Restricted funds	19	90,730	84,136
Unrestricted funds			
Designated funds	19	379,142	379,142
General funds	19	939,945	783,657
		<u>1,319,087</u>	<u>1,162,799</u>
Total unrestricted funds	19	<u>1,319,087</u>	<u>1,162,799</u>
Total funds		<u>1,409,817</u>	<u>1,246,935</u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT

(A company limited by guarantee)
REGISTERED NUMBER: 02544583

**BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021**

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

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

The financial statements were approved and authorised for issue by the Trustees on 15/07/2021 and signed on their behalf by:



.....
Kevin J Mayes

The notes on pages 14 to 33 form part of these financial statements.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
Cash flows from operating activities		
Cash generated in operating activities	240,053	105,286
Cash flows from investing activities		
Purchase of tangible fixed assets	(4,000)	-
Interest received	1,595	3,245
Net cash (used in)/provided by investing activities	(2,405)	3,245
Cash flows from financing activities		
Repayments of borrowing	(159,604)	(33,153)
Net cash used in financing activities	(159,604)	(33,153)
Change in cash and cash equivalents in the year	78,044	75,378
Cash and cash equivalents at the beginning of the year	611,358	535,980
Cash and cash equivalents at the end of the year	689,402	611,358

The notes on pages 14 to 33 form part of these financial statements

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

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

1. General information

Milton Keynes Special Needs Advancement Project is a private company limited by guarantee incorporated in England and Wales. The registered office is 20 Bourton Low, Walnut Tree, Milton Keynes, Bucks, MK7 7DE.

2. Accounting policies

2.1 Accounting convention

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Milton Keynes Special Needs Advancement Project meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

2.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity 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.

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.4 Incoming resources

Income is recognised when the Charity 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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.5 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes expenditure associated with the running of the Charity's facility and includes both direct costs and support costs. It also includes costs incurred in the governance of the Charity and its assets and which are primarily associated with constitutional and statutory requirements.
- other expenditure includes all expenditure that is neither related to raising funds for the Charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.6 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives.

Depreciation is provided on the following basis:

Freehold property	-	1% On cost
Long-term leasehold property	-	Nil
Motor vehicles	-	25% On cost
Fixtures and fittings	-	20% On cost
Fixtures and fittings	-	50% On cost

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of financial activities.

2.9 Impairment of fixed assets

At each reporting end date, the Charity 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 (if any).

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 Cash at bank and in hand

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.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.13 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

2.14 Employee benefits

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

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.15 Retirement benefits

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

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2. Accounting policies (continued)

2.16 Fund accounting

General funds are unrestricted funds which 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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 costs 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and judgements

In the application of the Charity'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.

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4. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations and gifts	33,255	277,701	310,956
Government grants	123,410	-	123,410
	<u>156,665</u>	<u>277,701</u>	<u>434,366</u>
	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations and gifts	30,551	89,105	119,656

5. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £
Training and school income	420,874	420,874
SNAP Enterprises and outwork	920	920
Total 2021	<u>421,794</u>	<u>421,794</u>
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Training and school income	553,889	553,889
SNAP Enterprises and outwork	9,642	9,642
<i>Total 2020</i>	<u>563,531</u>	<u>563,531</u>

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6. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2021 £	Total funds 2021 £
Fundraising events	12,950	12,950
Facility hire	32,014	32,014
	<u>44,964</u>	<u>44,964</u>

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Fundraising events	61,849	61,849
Facility hire	47,295	47,295
	<u>109,144</u>	<u>109,144</u>

7. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Bank interest receivable	1,595	1,595

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Bank interest receivable	3,245	3,245

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8. Other incoming resources

9. Raising Funds

10. Analysis of expenditure on charitable activities

Summary by fund type

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

10. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Charitable activities	521,565	105,208	626,773

11. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Charitable activities	664,027	8,778	672,805

	<i>Activities undertaken directly 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Charitable activities	610,131	16,642	626,773

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11. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff costs	412,967	406,066
Depreciation	17,376	14,651
Photocopier lease	5,264	5,539
Water	482	1,809
Light and heat	13,173	21,461
Repairs and maintenance	90,713	26,713
Insurance	9,823	8,820
Refuse and skip hire	2,668	3,750
Motor vehicle expenses	1,732	1,171
Other travel costs	-	1,168
Sundry expenses/subscription	4,076	1,462
Telephone	4,914	5,225
Other office costs	1,362	325
Interest on bank loans	43,040	50,398
Other charitable expenditure	56,437	61,573
	<u><u>664,027</u></u>	<u><u>610,131</u></u>

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11. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2021 £	<i>Total funds 2020 £</i>
Legal and professional expenses	3,018	9,882
Audit fees	5,760	6,760
	8,778	16,642

The legal and professional expenses includes donated costs of £6,408 (2020- £6,408).

12. Auditor's remuneration

The auditor's remuneration (including VAT) amounts to an auditor fee of £5,760 (2020 - £6,760).

13. Staff costs

	2021 £	<i>2020 £</i>
Wages and salaries	426,347	415,536
Social security costs	27,887	27,333
Contribution to defined contribution pension schemes	14,973	14,732
	469,207	457,601

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	<i>2020 No.</i>
Charitable activities	16	20
Costs of generating funds	2	1
Management and administration	5	3
	23	24

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13. Staff costs (continued)

No employee received remuneration amounting to more than £60,000 in either year.

14. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

During the year a purchase of £873 made from PJ care Limited where one of the trustees is a director. The transaction was under the normal market conditions.

15. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost					
At 1 April 2020	2,118,554	225,000	8,450	109,010	2,461,014
Additions	-	-	4,000	-	4,000
At 31 March 2021	2,118,554	225,000	12,450	109,010	2,465,014
Depreciation					
At 1 April 2020	600,709	-	7,363	109,010	717,082
Charge for the year	14,288	-	3,088	-	17,376
At 31 March 2021	614,997	-	10,451	109,010	734,458
Net book value					
At 31 March 2021	1,503,557	225,000	1,999	-	1,730,556
At 31 March 2020	1,517,845	225,000	1,087	-	1,743,932

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16. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	10,980	27,665
Prepayments and accrued income	10,730	9,426
	<u>21,710</u>	<u>37,091</u>

17. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	31,659	44,768
Trade creditors	8,121	8,509
Other taxation and social security	6,984	7,269
Other creditors	52,428	12,331
Accruals and deferred income	16,014	9,429
	<u>115,206</u>	<u>82,306</u>

18. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans	<u>916,645</u>	<u>1,063,140</u>

A bank loan was entered into on 23 March 2016 with CAF Bank Limited for £1,250,000 over 25 years. The loan is secured by a legal first charge over the Charity's leasehold land and buildings. The charity entered into a fixed rate of interest for 5 years from 19 December 2018, it is payable at 3.94% per annum and will revert back to the variable rate at the end of the fixed term.

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19. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	379,142	-	-	-	379,142
General funds					
General Funds - all funds	783,657	625,018	(517,980)	49,250	939,945
Total Unrestricted funds	1,162,799	625,018	(517,980)	49,250	1,319,087

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19. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Restricted funds					
Minibus Donation	1,087	-	(1,087)	-	-
MK Community Foundation	28,120	33,660	(35,494)	-	26,286
Eranda Rothschild	-	15,000	-	-	15,000
MK Council	-	2,915	(1,400)	-	1,515
Garfield Weston	-	15,000	-	-	15,000
National Lottery Community Fund	8,290	100,000	(103,840)	-	4,450
Rotary	2,171	-	(158)	-	2,013
Rix-Thomas Rothenberg	7,000	-	-	-	7,000
Wallace Bell	2,000	-	-	-	2,000
Wolfson Foundation	-	28,000	(2,400)	(16,604)	8,996
JW Memorial Donation	-	8,470	-	-	8,470
BGL Group	-	1,700	(1,700)	-	-
The Peoples Project	678	-	(678)	-	-
Deloitte	-	933	(933)	-	-
Walton Community Council	-	3,000	(3,000)	-	-
Rank Foundation	-	30,500	(30,500)	-	-
The Band Trust	2,144	-	(2,144)	-	-
Aviva Community Fund	-	5,223	(5,223)	-	-
Motor Insurance Bureau	-	300	(300)	-	-
Lloyds Bank Foundation	-	33,000	(33,000)	-	-
Mr & Mrs Wilson	32,646	-	-	(32,646)	-
	84,136	277,701	(221,857)	(49,250)	90,730

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19. Statement of funds (continued)

During the 2018-19 a minibus was donated to the charity by P J Care Ltd, this has an estimated market value of £1,450. £1087 was brought forward and £1,087 is charged as depreciation for the year.

£28,120 was brought forward in the year from Milton Keynes Community Foundation fund for SNAP enterprise of which £1,834 was spent in the year. Also an amount of £33,660 was received in the year as Covid recovery Fund and £33,660 was spent during the year.

£15,000 was received from Eranda Rothschild for Opening futures-catering and hospitality hub of which none was spent in the year.

£2,915 was received in the year from MK Council as Covid infection control grant of which £1,400 was spent during the year.

£15,000 was received in the year from Garfield Weston for core costs welfare and pastoral support of which none was spent during the year

£8,290 was brought forward from National Lottery Community Fund for breakfast and SNAP club of which £3,840 was spent in the year. Also an amount of £100,000 was received in the year as Coronavirus community support grant and £100,000 was spent during the year.

£2,171 was brought forward from Rotary for breakfast and SNAP club of which £158 was spent in the year.

£7,000 was brought forward from Rix- Thomas Rothenberg for SNAP up success of which none was spent in the year.

£2,000 was brought forward from Wallace Bell for taster sessions of which none was spent in the year.

£28,000 was received in the year from Wolfson Foundation for changing places and core costs of which £19,004 was spent.

£8,470 was received in the year in the memory of Jane Wilson and none was spent during the year.

£1,700 was received in the year from BGL Group for Covid recovery of which £1,700 was spent.

£678 was brought forward from the People's Project out of which £678 was spent in the year.

£933 was received in the year from Deloitte of which £933 was spent in the year on core costs.

£3,000 was received from Walton Community Council for changing places of which £3,000 was spent in the year.

£10,000 was received in the year from Rank Foundation for core costs of which £10,000 was spent during the year. Also an amount of £20,500 received for Boilers and control panel of which £20,500 was spent in the year.

£2,144 was brought forward from the Bands Trust for SNAP Enterprise out of which £2,144 was spent during the year.

£5,223 was received in the year from Aviva Community Fund for SNAP Enterprise of which £5,223 was spent during the year.

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**NOTES TO THE FINANCIAL STATEMENTS
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19. Statement of funds (continued)

£300 was received in the year from Motor Insurance Bureau for the garden out of which £300 was spent during the year.

£33,000 was received in the year from Lloyds Bank Foundation as Covid emergency funding for core costs and Covid recovery of which £33,000 was spent during the year.

£32,646 was brought forward from Mr & Mrs Wilson. This is used for the loan repayments in the year of which £32,646 were paid and none is carried forward.

20. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Designated funds	379,142	-	-	-	379,142
General funds	783,657	625,018	(517,980)	49,250	939,945
Restricted funds	84,136	277,701	(221,857)	(49,250)	90,730
	<u>1,246,935</u>	<u>902,719</u>	<u>(739,837)</u>	<u>-</u>	<u>1,409,817</u>

The income funds of the Charity include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

The Designated Fund has been transferred out of general unrestricted funds to ensure that the Charity is able to cover 6 months of running costs.

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	1,730,556	-	1,730,556
Current assets	620,382	90,730	711,112
Creditors due within one year	(83,547)	-	(83,547)
Creditors due in more than one year	(948,304)	-	(948,304)
Total	<u>1,319,087</u>	<u>90,730</u>	<u>1,409,817</u>

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21. Analysis of net assets between funds (continued)

22. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	162,882	102,197
Adjustments for:		
Depreciation charges	17,376	14,651
Dividends, interest and rents from investments	(1,595)	(3,245)
Decrease/(increase) in debtors	15,381	(11,687)
Increase in creditors	46,009	3,370
Net cash provided by operating activities	240,053	105,286

23. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	689,402	611,358
Total cash and cash equivalents	689,402	611,358

24. Analysis of changes in net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	611,358	78,044	689,402
Debt due within 1 year	(44,768)	13,109	(31,659)
Debt due after 1 year	(1,063,140)	146,495	(916,645)
	(496,550)	237,648	(258,902)

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25. Pension commitments**Defined contribution schemes**

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to income or expenditure in respect of defined contribution schemes was £14,973 (2020 - £14,732).