

REGISTERED COMPANY NUMBER: 03590949 (England and Wales)
REGISTERED CHARITY NUMBER: 1074480

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021
FOR
LIGHT ON THE MOUNT**

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

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LIGHT ON THE MOUNT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2021

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's object and principal activity continues to be the advancement of the Christian faith with particular emphasis on the provision of literature and other forms of communication. This object is met through the operation of Christian bookshops trading under the name **BOOKS Plus** in the concourse of hospitals. The charity is organised so that the trustees meet regularly to manage its affairs. All staff are employed in direct charitable activities.

Public benefit

The trustees can confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission. Significant activities that we undertook during the period that demonstrate public benefit are set out below.

Activities

The charity operates through a bookshop known as **BOOKS Plus Cardiff**, located at the University Hospital of Wales, Cardiff and through its wholly owned subsidiaries in Gloucester and (previously) Norwich.

The performance at **BOOKS Plus Cardiff** has continued to meet the charity's objective of enhancing the caring environment of the University Hospital through the provision of Christian literature and related goods although in a much reduced manner during 2020-2021.

In mid-July 2020, as a result of the requirement from the superior landlord that **BOOKS Plus Cardiff** relocate from Unit 6 to Unit 8 within the hospital retail concourse but following some delay as a result of the Covid-19 pandemic, work to prepare and fit Unit 8 commenced in earnest. The fit was completed by 30 September 2020. However, negotiations regarding how much adjustment should be made in the initial rent to be charged for Unit 8, in view of the considerable outlay made by **BOOKS Plus Cardiff** in making good Unit 8, and also in view of the uncertain impact of Covid restrictions on trading levels, resulted in an ongoing delay in Unit 8 becoming ready for business use.

Because of this delay, an alternative temporary trading venue in Dalton Street Cardiff was secured during late November 2020 and in-person trading commenced in the run up to Christmas 2020. On 12 December the UK government required that all non-essential retail outlets cease trading so **BOOKS Plus Cardiff**, for a second time since the commencement of the Covid-19 pandemic, was forced to cease trading in-person. However, during the whole of the period that this report relates to, **BOOKS Plus Cardiff's** online shop provided a useful presence and trading outlet with many customers being served through on-pavement delivery arrangements. Commencement of trading within Unit 8 will be the subject of the 2021-2022 report.

The wholly owned subsidiary, **BOOKS Plus Gloucester Ltd** has traded successfully during the year with fewer restrictions imposed by the government and hospital in England. Staff at Gloucester have worked hard running an effective operation with the shop continuing to trade at higher levels than in Cardiff because of longer periods of permitted trading. The operation will report a technical trading loss for 2020-2021 because of the effect of the Covid-19 pandemic, all other things being equal. The interchange of knowledge and expertise between staff in Gloucester and Cardiff continues to have significant benefits for both centres with integrated use of Office365 as well as co-use of accounting and EPoS systems. Plans to integrate the two finance teams into one finance team serving both shops remained on hold during 2020-2021 because of the pandemic.

BOOKS Plus Norwich Ltd remains dormant, with options to recommence at some stage in the future either in Norwich or at a hospital in that part of the country.

LIGHT ON THE MOUNT

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2021

FINANCIAL REVIEW

The results for the year are summarised in the Statement of Financial Activities. Net assets and unrestricted reserves amount to £39,083.

A prior year adjustment has been made to remove accounting entries for volunteer time, that had been recognised within donation income in the 31 May 2020 financial statements. The adjustment to the 31 May 2020 comparative data has resulted in a reduction to donation income reported of £34,397, with an equal reduction to Direct costs 'use of volunteer time'. The adjustment has not resulted in an amendment to the net income reported or Balance Sheet position.

Reserves policy

Sufficient reserves are held to support the continuation of the activity in the short-term as a number of individuals and churches have supported the work during the year. Fundraising relating to the provision of the renewed and refitted shop in Cardiff will commence at the point **BOOKS Plus Cardiff** reopens in Unit 8. Increasing support for the work remains a priority for the future of the charity with new activities being considered and while the financial climate remains somewhat difficult.

Reserves are held to ensure the charity is well placed to meet future demands on its resources. The trustees consider the level of reserves to be adequate.

FUTURE PLANS

The trustees expect to maintain activity at the University Hospital of Wales via **BOOKS Plus Cardiff** in Unit 8 of the hospital's main entrance and concourse. The trustees will have as major focus engagement and fundraising as the charity finalises the plans for opening the new shop. Measures to reduce operating costs are being pursued as part of the ongoing approach taken by the charity. A subsidiary charity **BOOKS Plus Cardiff Limited** has been established to handle the operation of the ministry in Cardiff. Currently this charity is dormant because of the impact of the pandemic on opening for trading **BOOKS Plus Cardiff** in Unit 8.

The trustees are continuing to explore, with key supporters, ways to expand this work. The potential for a **BOOKS Plus** project being established at a healthcare location in Pembrokeshire remains a realistic possibility and some work is underway with a local steering group.

The ability to demonstrate both in Cardiff and Gloucester that the ministry/trading model is sustainable, remains a key element of the charity's strategy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Light on the Mount is a company limited by guarantee and a registered charity. The charity is controlled by its Memorandum and Articles of Association.

Recruitment and appointment of new trustees

The formal method of appointing trustees is contained within the constitution of the charity. New trustees are appointed by formal resolution of existing trustees.

New trustees are trained by other trustees and the charity's management staff to become familiar with the charity's objectives, constitution, memoranda and articles of incorporation, their legal duties as trustees, business, finance and other related operational matters.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03590949 (England and Wales)

Registered Charity number

1074480

Registered office

7b Highfield Road
Cardiff
CF14 3RE

Trustees

C J Graves	Chair
A S Dubljevic	
I P Donald	

LIGHT ON THE MOUNT

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary

A S Dubljevic

Independent Examiner

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Santander UK plc
Bootle
Merseyside
GIR 0AA

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the Board of Trustees on17th February 2022..... and signed on its behalf by:



.....
C J Graves - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LIGHT ON THE MOUNT

Independent examiner's report to the trustees of Light On The Mount ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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.

Julia Mortimer FCCA
Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

Date: 24 February 2022

LIGHT ON THE MOUNT

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MAY 2021**

		2021 Unrestricted funds £	2020 Total funds restated £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	3	20,589	70,891
Charitable activities	5		
Sale of Christian literature		13,929	122,886
Investment income	4	3,000	3,000
Other income		<u>8</u>	<u>4</u>
Total		37,526	196,781
EXPENDITURE ON			
Charitable activities	6		
Sale of Christian literature		<u>60,261</u>	<u>162,935</u>
NET INCOME/(EXPENDITURE)		(22,735)	33,846
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>61,818</u>	<u>27,972</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>39,083</u></u>	<u><u>61,818</u></u>

The notes form part of these financial statements

LIGHT ON THE MOUNT

BALANCE SHEET
31 MAY 2021

		2021 Unrestricted funds	2020 Total funds
	Notes	£	£
FIXED ASSETS			
Tangible assets	13	95,769	22,910
Investments	14	<u>13</u>	<u>13</u>
		95,782	22,923
CURRENT ASSETS			
Stocks	15	43,621	41,090
Debtors	16	7,203	5,993
Cash at bank and in hand		<u>17,665</u>	<u>18,851</u>
		68,489	65,934
CREDITORS			
Amounts falling due within one year	17	(125,188)	(27,039)
NET CURRENT ASSETS		<u>(56,699)</u>	<u>38,895</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		39,083	61,818
NET ASSETS		<u>39,083</u>	<u>61,818</u>
FUNDS	19		
Unrestricted funds		<u>39,083</u>	<u>61,818</u>
TOTAL FUNDS		<u>39,083</u>	<u>61,818</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

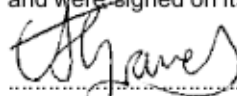
The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 17th February 2022 and were signed on its behalf by:



C J Graves - Trustee

The notes form part of these financial statements

1. STATUTORY INFORMATION

Light on the Mount is a registered charity and private company limited by guarantee having no share capital. It is incorporated in Wales in the United Kingdom. The registered office is 7b Highfield Road, Heath, Cardiff, CF14 3RE. The nature of the charitable company's operations and principal activities are disclosed within the Report of the Trustees.

The financial statements are presented in Sterling (£), the charitable company's functional currency, and rounded to the nearest pound.

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

There have been no material departures from Financial Reporting Standard 102.

Going concern

The trustees are satisfied that despite the Coronavirus pandemic, it is appropriate for the charitable company's financial statements to be prepared on a going concern basis. The trustees have taken reasonable steps to minimise the effect on the charitable company and will continue to do so. In the circumstances they have concluded that no adjustments or additional disclosures are required to the financial statements at this time.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Donations and legacies income includes donations and gifts that provide core funding or are of a general nature and are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities includes income received from Bookshop sales. This income is recognised at the point of sale.

Investment income is recognised on a receivable basis.

It is not the policy of the charity to show incoming resources net of expenditure.

Expenditure

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

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity.

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Fixed assets are initially recorded at cost.

Depreciation is provided at the following annual rates in order to write off each asset over its useful economic life.

Leasehold improvements	The shorter of 10% or over the remaining term of the lease
Fixtures, fittings and equipment	4 - 10 years straight line

Fixed asset investments

Fixed asset investments are recorded at cost less any provision required for diminution in value.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items using the FIFO stock valuation method.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Financial instruments

The charity 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.

Trade debtors and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

3. DONATIONS AND LEGACIES

	2021	2020 restated
	£	£
Gifts and donations	3,272	43,531
Grants	<u>17,317</u>	<u>27,360</u>
	<u>20,589</u>	<u>70,891</u>

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

	2021	2020
	£	£
Cardiff County Council – Small business grant	5,000	25,000
Job Retention Scheme	<u>12,317</u>	<u>2,360</u>
	<u>17,317</u>	<u>27,360</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Trading subsidiary donation	<u>3,000</u>	<u>3,000</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2021	2020
	£	£
Bookshop sales	<u>13,929</u>	<u>122,886</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (See note 7)	Support costs (See note 8)	Totals
	£	£	£
Sale of Christian literature	<u>44,226</u>	<u>16,035</u>	<u>60,261</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020 restated
	£	£
Staff costs	33,147	32,266
Rent	-	25,183
Rates	-	3,638
Service charges	1,166	11,415
Cost of bookshop sales	9,913	76,479
Travel and subsistence	-	869
Other staff & volunteer costs	-	74
	<u>44,226</u>	<u>149,924</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021**

8. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Sale of Christian literature	<u>275</u>	<u>8,920</u>	<u>6,840</u>	<u>16,035</u>

Included within support costs are fees payable to the independent examiner of £1,250 (2020: £1,250).

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2021 or for the year ended 31 May 2020.

Trustees' expenses

There were no trustees' expenses for the year ended 31 May 2021 or for the year ended 31 May 2020.

10. STAFF COSTS

	2021 £	2020 £
Wages and salaries	32,182	31,358
Other pension costs	<u>965</u>	<u>908</u>
	<u>33,147</u>	<u>32,266</u>

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

	2021	2020
Average employees	<u>2</u>	<u>2</u>

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

All income and expenditure in the year ended 31 May 2020 was unrestricted.

12. PRIOR YEAR ADJUSTMENT

A prior year adjustment has been made to remove accounting entries for volunteer time, that had been recognised within donation income, in the 31 May 2020 financial statements.

The adjustment to the 31 May 2020 comparative data, has resulted in a reduction to donation income reported of £34,397, with an equal reduction to Direct costs 'use of volunteer time'.

The adjustment has not resulted in an amendment to the net income reported or Balance Sheet position.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

13. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Fixtures, fittings & equipment £	Totals £
COST			
At 1 June 2020	65,065	19,351	84,416
Additions	71,954	1,846	73,800
Disposals	(47,296)	(12,038)	(59,334)
At 31 May 2021	<u>89,723</u>	<u>9,159</u>	<u>98,882</u>
DEPRECIATION			
At 1 June 2020	47,296	14,210	61,506
Charge for year	-	941	941
Eliminated on disposal	(47,296)	(12,038)	(59,334)
At 31 May 2021	<u>-</u>	<u>3,113</u>	<u>3,113</u>
NET BOOK VALUE			
At 31 May 2021	<u>89,723</u>	<u>6,046</u>	<u>95,769</u>
At 31 May 2020	<u>17,769</u>	<u>5,141</u>	<u>22,910</u>

14. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 June 2020 and 31 May 2021	<u>13</u>
NET BOOK VALUE	
At 31 May 2021	<u>13</u>
At 31 May 2020	<u>13</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Books Plus Gloucester Limited

Nature of business: Bookshop

Class of share:	%
Ordinary shares	holding 100

	2021 £	2020 £
Aggregate capital and reserves	62,528	64,108
Profit for the year	<u>1,420</u>	<u>5,779</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

14. FIXED ASSET INVESTMENTS

Books Plus Cardiff Limited

Nature of business: Dormant company

Class of share:	%
Ordinary shares	holding 100

Books Plus Norwich Limited

Nature of business: Dormant company

Class of share:	%
Ordinary shares	holding 100

15. STOCKS

	2021	2020
	£	£
Stocks	<u>43,621</u>	<u>41,090</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	1,857	1,814
VAT	2,157	1,454
Prepayments and accrued income	<u>3,189</u>	<u>2,725</u>
	<u>7,203</u>	<u>5,993</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	5,055	4,179
Social security and other taxes	607	205
Other creditors	112,469	17,198
Accruals and deferred income	<u>7,057</u>	<u>5,457</u>
	<u>125,188</u>	<u>27,039</u>

18. SECURED DEBTS

	2021	2020
	£	£
Other creditors - loan	<u>105,000</u>	<u>-</u>

The above loan is secured by way of a fixed and floating charge over the assets of the company.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

19. MOVEMENT IN FUNDS

	At 1/6/20 £	Net movement in funds £	At 31/5/21 £
Unrestricted funds			
General fund	56,504	(22,735)	33,769
Designated fund - new branches	<u>5,314</u>	<u>-</u>	<u>5,314</u>
	<u>61,818</u>	<u>(22,735)</u>	<u>39,083</u>
TOTAL FUNDS	<u><u>61,818</u></u>	<u><u>(22,735)</u></u>	<u><u>39,083</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	37,526	(60,261)	(22,735)
	<u>37,526</u>	<u>(60,261)</u>	<u>(22,735)</u>
TOTAL FUNDS	<u><u>37,526</u></u>	<u><u>(60,261)</u></u>	<u><u>(22,735)</u></u>

Comparatives for movement in funds

	At 1/6/19 £	Net movement in funds £	At 31/5/20 £
Unrestricted funds			
General fund	22,658	33,846	56,504
Designated fund - new branches	<u>5,314</u>	<u>-</u>	<u>5,314</u>
	<u>27,972</u>	<u>33,846</u>	<u>61,818</u>
TOTAL FUNDS	<u><u>27,972</u></u>	<u><u>33,846</u></u>	<u><u>61,818</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources restated £	Resources expended restated £	Movement in funds restated £
Unrestricted funds			
General fund	196,781	(162,935)	33,846
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>196,781</u>	<u>(162,935)</u>	<u>33,846</u>

Designated funds

New branches fund - funds are being set aside to allow the charity to open new branches in the future.

20. PENSION COMMITMENTS

During the year ended 31 May 2021 the charity made contributions totalling £1,270 (2020: £908) to its employees' pension plan. As at 31 May 2021 there were contributions outstanding of £456 (2020: £185).

21. RELATED PARTY DISCLOSURES

During the year aggregate donations of £Nil (2020: £38,040) were received from trustees.

During the year aggregate loans of £95,000 (2020: £17,000) were received from trustees. At 31 May 2021, an amount of £112,000 (2020: £17,000) was outstanding in respect of these loans.