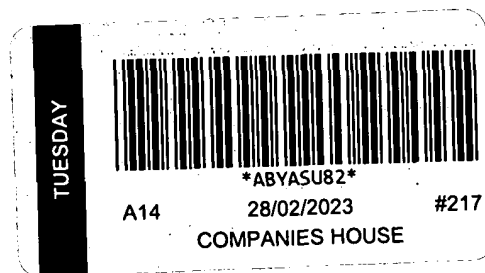


REGISTERED COMPANY NUMBER: 03590949 (England and Wales)  
REGISTERED CHARITY NUMBER: 1074480

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2022  
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

**LIGHT ON THE MOUNT**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2022**

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## LIGHT ON THE MOUNT

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2022

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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 2022. 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.

During the period of this report 1 June 2021 to 31 May 2022, **BOOKS Plus Cardiff** finally received the necessary consent from its landlord to re-open and commence trading in Unit 8 on 16 November 2021. Opening during November enabled the shop to derive some benefit from the 2021 Christmas trading season and serve the many customers grateful and encouraged by our presence at the University Hospital of Wales.

During the first half of 2022 footfall activity within the hospital retail concourse continued to be impacted by Covid-19 restrictions, particularly for ward visiting. Trading during this period averaged at about 50% of pre-covid levels. Covid-adjusted initial rent levels, combined with the generosity of friends and churches throughout the year meant the lower than normal trading income was sustainable in the short term.

The wholly owned subsidiary, **BOOKS Plus Gloucester Ltd** has traded successfully during the year. Staff at Gloucester have worked hard to run an effective operation, with the shop continuing to trade more profitably than in Cardiff because of more normal footfall levels, lower rents and other charges.

**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.

#### FINANCIAL REVIEW

##### Reserves policy

The results for the year are summarised in the Statement of Financial Activities. At 31 May 2022 the charity is reporting net assets and unrestricted reserves amounting to £41,184.

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 this year. Fundraising relating to the provision of the renewed and refitted shop in Cardiff commenced during 2022 after **BOOKS Plus Cardiff** reopened in Unit 8 and will continue in subsequent years. Increasing support for the work remains a priority for the future of the charity with new activities being considered, particularly 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.

## LIGHT ON THE MOUNT

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2022

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#### FUTURE PLANS

The wholly owned charitable subsidiary **BOOKS Plus Cardiff Limited** was registered in 2020 in order to separate out the operation of running the **BOOKS Plus Cardiff** shop into a separate trading entity, as was done for **BOOKS Plus Gloucester** and **BOOKS Plus Norwich** in 2005. The onset of the Covid-19 Pandemic and the consequent delay in moving **BOOKS Plus Cardiff** to Unit 8 has meant that **BOOKS Plus Cardiff Limited** will not formally commence trading taking over the operation of **BOOKS Plus Cardiff** until the beginning of the next financial year, 1 June 2022. This will free up Light on the Mount to focus on activities supporting the group of subsidiaries.

The trustees expect to maintain activity at the University Hospital of Wales via **BOOKS Plus Cardiff** in Unit 8 of hospital's main entrance and concourse.

The ability to demonstrate both in Cardiff and Gloucester that the trading model is sustainable, remains a key element of the charity's strategy. The charity is therefore exploring working closely with key supporting churches to establish **BOOKS Plus** satellite outlets and provision them from the **BOOKS Plus Cardiff** shop. It is anticipated that five such satellite outlets can be established in the first phase. The charity will then consider whether a similar approach could be followed by the **BOOKS Plus Gloucester** shop.

The trustees are continuing to explore, with key supporters, ways to expand this work into hospitals in South Wales, the west of England and elsewhere within the UK. The potential for a **BOOKS Plus** project being established at a healthcare location in Pembrokeshire remains a realistic possibility. The impact of Covid-19 delayed progress during 2021 and 2022 but the steering group working on this project has now recommenced its meetings.

#### SUCCESSION PLANNING

The trustees seek to maintain a balance of expertise on the board of the charity. The primary method used to recruit and appoint new trustees is via personal networks of individuals positively disposed to and in agreement with the aims and objectives of the charity and its subsidiaries. Individuals with the required expertise are approached and given sufficient time to process the invitation and speak with existing trustees.

#### 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  
South Glamorgan  
CF14 3RE

##### Trustees

C J Graves  
A S Dubljevic  
I P Donald

Chair

##### Company Secretary

A S Dubljevic

**LIGHT ON THE MOUNT**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MAY 2022**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**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 on 21<sup>st</sup> February 2023 and signed on its behalf by:



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C J Graves - Trustee

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

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### **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 2022.

### **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: 23 February 2023

**LIGHT ON THE MOUNT****STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MAY 2022**

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		2022 Unrestricted funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	3	36,221	20,589
<b>Charitable activities</b>	5		
Sale of Christian literature		60,623	13,929
Investment income	4	-	3,000
Other income		-	8
<b>Total</b>		<u>96,844</u>	<u>37,526</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	6		
Sale of Christian literature		<u>94,743</u>	<u>60,261</u>
 <b>NET INCOME/(EXPENDITURE)</b>		2,101	(22,735)
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>39,083</u>	<u>61,818</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u>41,184</u>	<u>39,083</u>

The notes form part of these financial statements

**LIGHT ON THE MOUNT**

**BALANCE SHEET**  
**31 MAY 2022**

		2022 Unrestricted funds £	2021 Total funds £
<b>FIXED ASSETS</b>	Notes		
Tangible assets	13	91,109	95,769
Investments	14	<u>13</u>	<u>13</u>
		91,122	95,782
<b>CURRENT ASSETS</b>			
Stocks	15	42,574	43,621
Debtors	16	5,160	7,203
Cash at bank and in hand		<u>18,490</u>	<u>17,665</u>
		66,224	68,489
<b>CREDITORS</b>			
Amounts falling due within one year	17	(116,162)	(125,188)
<b>NET CURRENT LIABILITIES</b>		<u>(49,938)</u>	<u>(56,699)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>41,184</u>	<u>39,083</u>
<b>NET ASSETS</b>		<u>41,184</u>	<u>39,083</u>
<b>FUNDS</b>	19		
Unrestricted funds		<u>41,184</u>	<u>39,083</u>
<b>TOTAL FUNDS</b>		<u>41,184</u>	<u>39,083</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 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 21<sup>st</sup> February 2023 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**

As at 31 May 2022, the company has reported net current liabilities of £49,938 and net assets £41,184. However, included within Creditors: amounts falling due within one year are trustee loans totalling £101,000 (2021: £112,000).

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.

**2. ACCOUNTING POLICIES - continued**

**Expenditure**

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.

**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.

**LIGHT ON THE MOUNT**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2022**

**3. DONATIONS AND LEGACIES**

	2022	2021
	£	£
Gifts and donations	12,698	3,272
Gift aid	10,208	-
Grants	<u>13,315</u>	<u>17,317</u>
	<u>36,221</u>	<u>20,589</u>

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

	2022	2021
	£	£
Cardiff County Council - Small business grant	4,000	5,000
Job Retention Scheme	5,727	12,317
DWP - Kickstart Scheme	<u>3,588</u>	<u>-</u>
	<u>13,315</u>	<u>17,317</u>

**4. INVESTMENT INCOME**

	2022	2021
	£	£
Trading subsidiary donation	<u>-</u>	<u>3,000</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	2022	2021
	£	£
Bookshop sales	<u>60,623</u>	<u>13,929</u>

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Sale of Christian literature	<u>73,513</u>	<u>21,230</u>	<u>94,743</u>

**7. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2022	2021
	£	£
Staff costs	37,670	33,147
Rent	(897)	-
Service charges	(3,994)	1,166
Cost of bookshop sales	<u>40,734</u>	<u>9,913</u>
	<u>73,513</u>	<u>44,226</u>

**LIGHT ON THE MOUNT****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2022****8. SUPPORT COSTS**

	Finance £	Other £	Governance costs £	Totals £
Sale of Christian literature	<u>712</u>	<u>13,694</u>	<u>6,824</u>	<u>21,230</u>

Included within support costs are fees payable to the independent examiner of £1,250 (2021: £1,250).

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 May 2022 or for the year ended 31 May 2021.

**Trustees' expenses**

There were no trustees' expenses for the year ended 31 May 2022 or for the year ended 31 May 2021.

**10. STAFF COSTS**

	2022 £	2021 £
Wages and salaries	36,199	32,182
Other pension costs	<u>1,471</u>	<u>965</u>
	<u>37,670</u>	<u>33,147</u>

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

	2022	2021
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 2021 was unrestricted.

# **LIGHT ON THE MOUNT**

## **NOTES TO THE FINANCIAL STATEMENTS - continued** **FOR THE YEAR ENDED 31 MAY 2022**

### **12. TANGIBLE FIXED ASSETS**

	Leasehold improvements £	Fixtures, fittings & equipment £	Totals £
<b>COST</b>			
At 1 June 2021	89,723	9,159	98,882
Additions	-	1,124	1,124
At 31 May 2022	<u>89,723</u>	<u>10,283</u>	<u>100,006</u>
<b>DEPRECIATION</b>			
At 1 June 2021	-	3,113	3,113
Charge for year	<u>4,941</u>	<u>843</u>	<u>5,784</u>
At 31 May 2022	<u>4,941</u>	<u>3,956</u>	<u>8,897</u>
<b>NET BOOK VALUE</b>			
At 31 May 2022	<u>84,782</u>	<u>6,327</u>	<u>91,109</u>
At 31 May 2021	<u>89,723</u>	<u>6,046</u>	<u>95,769</u>

### **13. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 June 2021 and 31 May 2022	<u>13</u>
<b>NET BOOK VALUE</b>	
At 31 May 2022	<u>13</u>
At 31 May 2021	<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

	% holding	2022 £	2021 £
Class of share:			
Ordinary shares	100		
Aggregate capital and reserves		55,074	62,528
(Loss)/profit for the year		<u>(7,454)</u>	<u>1,420</u>

#### **Books Plus Cardiff Limited**

Nature of business: Dormant company

	% holding
Class of share:	
Ordinary shares	100

**LIGHT ON THE MOUNT**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2022**

**13. FIXED ASSET INVESTMENTS - continued**

**Books Plus Norwich Limited**

Nature of business: Dormant company

Class of share:	%
Ordinary shares	holding 100

**14. STOCKS**

	2022	2021
	£	£
Stocks	<u>42,574</u>	<u>43,621</u>

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Other debtors	2,097	1,857
VAT	1,639	2,157
Prepayments and accrued income	<u>1,424</u>	<u>3,189</u>
	<u>5,160</u>	<u>7,203</u>

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade creditors	9,865	5,055
Social security and other taxes	1,008	607
Other creditors	101,639	112,469
Accruals and deferred income	<u>3,650</u>	<u>7,057</u>
	<u>116,162</u>	<u>125,188</u>

**17. SECURED DEBTS**

The following secured debts are included within creditors:

	2022	2021
	£	£
Other loan	<u>94,000</u>	<u>105,000</u>

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

**18. MOVEMENT IN FUNDS**

	At 1/6/21	Net movement	At
	£	in funds	31/5/22
		£	£
<b>Unrestricted funds</b>			
General fund	33,769	2,101	35,870
Designated fund - new branches	<u>5,314</u>	-	<u>5,314</u>
	<u>39,083</u>	<u>2,101</u>	<u>41,184</u>
<b>TOTAL FUNDS</b>	<u>39,083</u>	<u>2,101</u>	<u>41,184</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2022

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	96,844	(94,743)	2,101
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>96,844</u>	<u>(94,743)</u>	<u>2,101</u>

Comparatives for movement in funds

	At 1/6/20 £	Net movement in funds £	At 31/5/21 £
<b>Unrestricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u>61,818</u>	<u>(22,735)</u>	<u>39,083</u>

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

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

**Designated funds**

New branches fund

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

19. EMPLOYEE BENEFIT OBLIGATIONS

During the year ended 31 May 2022 the charity made contributions totalling £1,471 (2021: £1,270) to its employee's pension plan. As at 31 May 2022 there were contributions outstanding of £626 (2021: £456).

**20. RELATED PARTY DISCLOSURES**

During the year, aggregate donations of £10,000 (2021: £Nil) were received from trustees.

At 31 May 2022, included within Creditors: Amounts falling due within one year is a total of £101,000 (2021 - £112,000) due to trustees. During the financial year, the movement on the loans related to £1,000 being repaid to a trustee and £10,000 being converted into donations. No interest has been charged on these loans.