

**TAPESTRY CARE UK LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2022**

**Company Registration No. 3942243 (England and Wales)**

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**Directors**

Chair

Neil Yeomans  
Gillian Botwright  
Mark Burton  
Rev Hugh Dibbens  
Catherine McCarthy  
Lesley Buckland  
Mariska Van Beukering  
Galiya Bayzhuman  
Florence Cantle  
Alexa Fernandez  
Tuoya Siquin (appointed 4 May 2022)

Executive team

Group Chief Executive Officer  
Group Head of Operations

Anthony Lowe  
Stuart Robinson

**Registered Office**

HOPWA House  
Inskip Drive  
Hornchurch  
Essex  
RM11 3UR

**Bankers**

Charities Aid Foundation  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent ME19 4TA

**Auditors**

PKF Littlejohn LLP  
15 Westferry Circus  
Canary Wharf  
London E14 4HD

**Charity Registration number**

1079969

**Company Registration number**

03942243

The Trustees present their report and the audited consolidated financial statements of the charity for the year ended 31 March 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" ("FRS 102 SORP") in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The Trustees who served during the year are disclosed on page 2 of this report.

### **Objectives and activities**

Tapestry Care UK Limited (the Charity), is a company limited by guarantee governed by its Memorandum and Articles of Association dated 24 February 2000, which assumed in entirety the operations of its predecessor organisations originally founded in 1949. Members of the Company each agreed to contribute £1 in the event of the charity winding up. Membership of the charity is open to local statutory and non-statutory organisations operating in the London Borough of Havering and to anyone known to the Board to be interested in furthering the work of the charity.

The charity is governed by the Board of Trustees which meets a minimum of six times a year. This Board decides the strategic direction the charity should take and sets the financial targets for the year. It monitors performance during the year against the financial and non-financial criteria it has set. To help it in this task, and in overseeing certain aspects of the charity's business, the Board has established a Finance Sub Committee. To support its planned development during 2022-24 the charity has established a Growth committee. The day-to-day operation and management of the charity is delegated to the Chief Executive Officer and the Head of Operations.

Like all organisations it has been affected by the Covid-19 Pandemic and is facing the unusual and unique challenges of the cost-of-living crisis.

Despite these challenges Tapestry remains an innovative, flexible social business providing services for adults and older people and has ambitious plans to grow its sustainable replicable model to provide prevention focused care and support to many more vulnerable people.

Tapestry's mission is to provide prevention focused, affordable, personalised, integrated care that ensures that people can live healthy, connected and fulfilling lives in their communities.

### **An overview of our service provision**

To deliver our unique personalised service, Tapestry provides high quality, tailored, person centred care and support services that also tackle social isolation for individuals and their carers.

As with the financial year 2020-21 Covid still had an impact on our clients and our service provision

Although the threat of Covid eased and restrictions were lifted as an organisation working with some of the most vulnerable people in the community we were still operating with self-imposed restrictions that ensure the safety to those we care for. These restrictions reduced our ability to operate sustainably so we chose to continue to operate at a loss in certain operational areas to ensure that clients received the care they needed.

We continued to provide

- Healthy, affordable food, specialist activities and therapies;
- Advice support and respite for carers;
- Peer/friendship groups sessions, transport, person centered care at home and at our Community Hubs
- Interventions and support services that keep people safe, healthy and cared for at home.



The Trustees have taken due regard of the Charity Commission's guidance on public benefit and are pleased to report on the main activities undertaken by the charity to further its charitable purposes for the public benefit. All our charitable activities are undertaken to further our charitable purposes for the public benefit

These are challenging, and uncertain times.

In October 2022 the Care Quality Commission (CQC) released its long-awaited 'state of care report'. It makes difficult reading and states that

*In 2022, the health and care system is gridlocked, unable to operate effectively.*

*Most people are still receiving good care when they can access it – although this is less likely to be the case for people living in deprived areas, disabled people and people from ethnic minority groups. Too often, however, people just can't access the care they need. Capacity in adult social care has reduced and unmet need has increased. Only 2 in 5 people are able to leave hospital when they are ready to do so, contributing to record-breaking waits in emergency departments following a decision to admit, and dangerous ambulance handover delays.*

Running a social business in such a period of uncertainty against a backdrop of rising prices and reductions in social care financial support from local government is extremely difficult.

As an organisation, we are having to deal with

1. The ever-changing marketplace as a result of the introduction of the Integrated Care Solutions being implemented across England
2. The continuing impact and legacy of Covid, resulting in more people needing support for Health and wellbeing and help to relieve loneliness and isolation
3. A cost-of-living crisis affecting the ability of those we serve to pay for care and increasing inflation affecting our operating costs
4. Recruitment issues caused by the crisis in recruitment within social care

To deal with these new and increased challenges we have consolidated our activities around our HÜBs that operate within the community and plan during 2022-24 to expand these HÜBs to help more people.

The HÜB model is delivered through a replicable, social business model.

It is a new innovative model that embraces technology, puts preventative personalised care at its heart and provides unique reminiscence and sensory experiences. It focuses on preventative health care providing access to affordable high-quality food, transport and opportunities to exercise/stimulate both body and mind.

The model achieves this within the community, in partnership with the community, and encourages community integration which then, at the same time, tackles the modern scourge of loneliness and isolation that is affecting so many more people.

It has been developed in partnership with older people, and their carers, the local community, local voluntary sector organisations, the business community, The Borough of Havering's Community, Quality and Transformation teams, Northeast London Foundation Trust, external consultants and advice from the UKHCA and the CQC.

A HÜB is a special place where people can eat, meet with others and enjoy experiences, with others, whatever their disability or age. It is a safe place where those living with dementia can do all this and experience reminiscence and sensory experiences that can stimulate interaction and communication with those around them.

**Through our existing Hornchurch and Harold Hill HÜBs we were able to provide 42,610 hours of care to 218 people.**

**From our professional kitchens within these HÜBs we provided 14,680 healthy affordable meals and delivered another 8,590 meals to individuals at home.**

**Our Transport service made 11,814 journeys ensuring vulnerable people could access our services and other vital support.**

Our service delivering hot meals to vulnerable people in the local community was under threat due to rising costs. It is a paid for service that is sustainable and self-funding based on a certain number of customers. A successful campaign was run, which supported by local media, increased the number of users. The service was then secured for at least 12 months thanks to a monthly donation from One Footstep

Going forward now the restrictions of Covid have been removed, our HÜBs will provide yoga, fitness and anti falls activities in our new gym, quizzes, singing and reminiscence experiences in our Pub Pod and hobbies and opportunities to undertake carpentry in the new Men's shed.

We have also relaunched our Foot Care service in 2022 ensuring we can meet the demand that grew over the Covid lockdown periods.

We are also launching a new service designed to support those with the highest needs that currently are not supported.

Finally and most importantly we are pleased to announce that the National Lottery Reaching Communities London and South East Region have agreed to fund our project 'Building resilient communities after Covid'

The project will be delivered between October 2022 and September 2024 and see Tapestry open 2 new HÜBs.

The impacts of this project for Tapestry's beneficiaries, will be achieved by a co-design process whereby desired impacts will be outlined by the beneficiaries, and their families where applicable.

Over the 2 years of the programme, Tapestry provide over 1,000 new beneficiaries

- Improved mental wellbeing;
- A safe, encouraging base to build relationships, and a reduction in beneficiaries' feelings of isolation and loneliness.

The project will also be supported by matched social investment from CAF Venturesome

CAF Venturesome are a leading charity and bank seeking to connect vital organisations, institutions and individuals working to ensure everyone has a stake in the future. They exist to accelerate progress in society towards a fair and sustainable future for all.

They enable charities and social enterprises to do more life-changing work through advisory services, funding and finance solutions.

These include strategy and planning, banking, investments, fundraising tools and social investment.

During the financial year we worked Partnership with Mind in Havering and Barking and Dagenham to establish a social prescribing model for Havering PCN North and South.

**The service linked with 33 GP surgeries and supported 405 people making 390 referrals over the 12-month period.**

The contracts for providing these services, in both cases, ended on the 30<sup>th</sup> June 2022.

The links established during the models development has ensured that the service remains integrated and connected to the local voluntary sector in these areas.



**Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity 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 charitable company and of the incoming resources and application of resources, including its income and expenditure, for the year. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 and sufficient 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 charitable company and enable them to ensure that the financial statements comply with the Charities Act 2011 and regulations made thereunder and with the requirements of the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Trustee recruitment, induction and training**

The skills and experience required by the Trustee Board is regularly reviewed and, where gaps are identified, new Trustees with the requisite skills and knowledge are actively sought. The methods used for recruiting new Trustees include advertising vacancies on Trustee registers and with Trustee recruitment agencies, as well as by search and word of mouth. Since the last set of accounts four new Trustees have been recruited to support the financial governance, improve the organisation's marketing activities and add additional specialist health knowledge.

All new Trustees receive an induction, which includes meetings with senior staff. They also receive copies of key documents e.g. the charity's governing instrument, the latest annual report and accounts and recent minutes of recent board meetings. Trustees receive updates on their roles and responsibilities as required.

**Decision-making**

Staff follow the policies laid down by the Trustee Board, working under the direction of the Chief Executive. They are delegated powers for operational matters within those policies and within agreed budgets. The Chief Executive reports back to the Board at regular meetings.

**Preparation of the accounts on a going concern basis**

The current economic environment is difficult and the marketplace, within which Tapestry Care UK limited operates, is particularly challenging because of the Covid-19 Pandemic

In assessing the going concern position of Tapestry Care UK Limited for the 12 months from the date of the approval of the accounts, the Trustees have considered the financial performance of the charitable company in the year ended 31 March 2022 and the company's financial position as at that date.

Tapestry concluded the year with an overall deficit of £332,032 for the year ended 31 March 2022. This compares to a surplus of £136,289 for the year ended 31 March 2021.

Total income in the year ended 31 March 2022 was £979,616, compared to £1,225,409 in the previous year. Tapestry's income has been severely affected by the pandemic and the closure of its Home Care business, HACS.

Total expenditure was £1,311,648 compared to £1,089,120 in 2021-21. This is as a direct result of the challenges of the Covid pandemic and survival through the receipts of grants.

Tapestry has net assets of £368,572 at 31 March 2022 compared to £700,604 at 31 March 2021.

The ability of the charitable company to continue as a going concern is dependent on the income generated from our two Community Hubs continuing to generate surpluses at the forecast level. Whilst times are uncertain, currently agreements are in place with funders that enable the organization to generate similar income during periods of lockdown, if they happen again.

The Trustees have prepared a detailed financial and cash flow forecast. The forecast shows that the charitable company will be in a position to meet its liabilities, as they fall due for the 12 months from the signing of these accounts.

The Trustees are confident that the preparation of the financial statements on a going concern basis is appropriate and the financial statements do not include the adjustments that would be result if Tapestry Care UK Limited was unable to continue as a going concern.

**Risk assessment**

The Trustees have undertaken a comprehensive assessment of the risks to which the charity is exposed. This has included business, operational and financial risks. Major risks identified include the challenges of the funding environment in which the charity operates, particularly the loss of local government grant funding opportunities and the impact of cuts in public spending on income from service provision. Systems and procedures are in place to manage and reduce these risks, and the Trustees monitor the effects of these systems and procedures using an established management information framework.

**Credit Risk**

We manage our credit risk through monitoring payment terms, debt outstanding days and in rare circumstances by way of agreeing payments plans to ensure that there is no financial loss to the group.

To limit our credit risk payment terms for services are as follows:

- Private self-paying clients pay within 10 days.
- Cash paying clients settle their payment of services as and when the service occurs.
- One of the significant customers, whom pay for clients that have already been assessed for and have a budget to receive the service, pay regularly on monthly basis.



**Liquidity Risk**

As a social business we are very conscious of cashflow. For this reason, there is weekly cashflow management, which monitors fixed & ad hoc outgoings and regular income allowing foresight into the financial position of the group in the near future.

**Interest Rate Risk**

Commitments in place are set with fixed pre-agreed interest rates therefore exposure to fluctuations in rates are reduced.

**Reserves policy**

It is the long-term aim of the Trustees to maintain free reserves of six months forward unrestricted expenditure. This is to act as a financial safety net during times of uncertainty, when adverse trading conditions could threaten the survival of the charity, putting its vital services to communities at risk.

Tapestry has general reserves of £(124,176) at 31 March 2022 (2021 - £197,456).

The Trustees are conscious of the need for adequate free reserves and continue to oversee activities that will build back reserves.

**Plans for future periods**

The organisation plans to open new Community Hubs over the next few years. These Hubs will enable Tapestry to support more vulnerable people and, at the same time, will bring in addition surplus income that will be used to build reserves.

**Investment policy**

With the current nature of funding for the charity, the policy regarding investments is that all funds held should be in short-term investments of a liquid nature i.e. cash deposits. When available cash deposits are held with the Charities Official Investment Fund (COIF). The charity holds no investments in the form of equities or government securities. The investment policy is in keeping with the needs of the charity and cash flow is monitored closely.

**Disclosure of information to auditors**

In accordance with company law, each of the Trustees confirms that to the best of his/her knowledge there is no information relevant to the audit of which the auditors are unaware. Each of the Trustees also confirms that he/she has taken all necessary steps to ensure that he/she is aware of all relevant audit information and that this information has been communicated to the auditors.

**Auditors**

PKF Littlejohn LLP are appointed as auditors to the Charitable Company and have indicated their willingness to continue in office.

**Status of this Directors' Report**

This report is prepared in accordance with the small companies' regime under the Companies Act 2006.

This report was approved by Order of the Board of Directors and signed on its behalf by:



Neil Yeomans,  
Chair of Trustees.

8 DECEMBER 2022



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF TAPESTRY CARE UK LIMITED****Opinion**

We have audited the financial statements of Tapestry Care UK Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Summary Income and Expenditure Account, the Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 group's and the parent charitable company's affairs as at 31 March 2022, and of the group's 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 and the Charities Act 2011.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**Other information**

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

We have nothing to report in this regard.

**Opinions 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, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within 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 the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's 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 directors' report and from the requirement to prepare a strategic report.

**Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the group and parent charitable company 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 group and parent charitable company financial statements, the trustees are responsible for assessing the group and parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts and relevant regulations made or having effect thereunder.

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



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

- We obtained an understanding of the group and parent charitable company and the sector in which they operate to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, industry research, application of cumulative audit knowledge and experience of the sector.
- We determined the principal laws and regulations relevant to the group and parent charitable company in this regard to be those arising from Companies Act 2006, Charities Act 2011, Charities (Accounts and Reports) Regulations 2008 etc.), tax and employee legislation, safeguarding regulations and health and safety.
- We designed our audit procedures to ensure the audit team considered whether there were any indications of non-compliance by the group and parent charitable company with those laws and regulations. These procedures included, but were not limited to enquiries of management and review of minutes.
- We also identified the risks of material misstatement of the financial statements due to fraud. We considered, in addition to the non-rebuttable presumption of a risk of fraud arising from management override of controls, that accruals and prepayments are also an area of risk. The financial statements have been adjusted for misstatements identified.
- As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included, but were not limited to: the testing of journals; reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone, other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Alastair Duke (Senior Statutory Auditor)**  
For and on behalf of PKF Littlejohn LLP  
Statutory Auditor

15 Westferry Circus  
Canary Wharf  
London E14 4HD

12 December 2022

**TAPESTRY CARE UK LIMITED**
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 MARCH 2022**

	Note	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
<b>Income from:</b>					
Donations and gifts	4	8,995	-	8,995	147,291
Charitable activities	5	940,520	-	940,520	917,158
Other income	6	30,101	-	30,101	160,960
Bank interest		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Income</b>		979,616	-	979,616	1,225,409
<b>Expenditure on:</b>					
Charitable activities	8	1,311,648	-	1,311,648	1,089,120
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Expenditure</b>		1,311,648	-	1,311,648	1,089,120
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net (Expenditure)/Income</b>	3	(332,032)	-	(332,032)	136,289
		<hr/>	<hr/>	<hr/>	<hr/>
Transfers between funds	14	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds brought forward		683,711	16,893	700,604	564,315
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total funds carried forward</b>		351,679	16,893	368,572	700,604
		<hr/>	<hr/>	<hr/>	<hr/>

All income and expenditure derive from continuing activities.

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

The Accounting Policies and Notes on pages 15 to 28 form part of these Financial Statements.

**TAPESTRY CARE UK LIMITED**  
(Company Registration number 3218719)

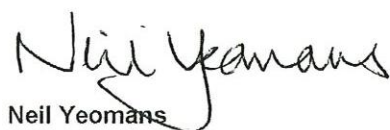
**BALANCE SHEETS**  
**YEAR ENDED 31 MARCH 2022**

		<b>Group</b>		<b>Charity</b>	
	<b>Note</b>	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed Assets</b>					
Tangible assets	9	490,528	513,203	490,528	513,203
Investment in subsidiaries	10	-	-	4	4
		<hr/>	<hr/>	<hr/>	<hr/>
		490,528	513,203	490,532	513,207
<b>Current Assets</b>					
Debtors	11	69,804	121,758	69,804	132,446
Cash at bank and in hand		34,266	291,789	33,221	277,742
		<hr/>	<hr/>	<hr/>	<hr/>
		103,025	413,547	103,025	410,188
<b>Creditors:</b> amounts falling due within one year	12	119,981	86,146	119,985	82,791
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net Current (Liabilities)/Assets</b>		(16,956)	327,401	(16,960)	327,397
<b>Creditors:</b> amounts falling due after more than one year	13	105,000	140,000	105,000	140,000
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net Assets</b>		368,572	700,604	368,572	700,604
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted Funds</b>	15	16,893	16,893	16,893	16,893
<b>Unrestricted Funds</b>	14				
General		(124,176)	197,456	(124,176)	197,456
Designated		475,855	486,255	475,855	486,255
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Unrestricted Funds</b>		351,679	683,711	351,679	683,711
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Charity Funds</b>		368,572	700,604	368,572	700,604
		<hr/>	<hr/>	<hr/>	<hr/>

The financial statements have taken advantage of the exemption from presenting its unconsolidated statement of financial activities under section 408 of the Companies Act 2006. The parent's loss for the year was £332,032 (2021 – surplus £136,289).

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

Approved by the Board on 8 DECEMBER 2022 and signed on its behalf by:



Neil Yeomans  
Chair

The Accounting Policies and Notes on pages 15 to 28 form part of these Financial Statements.



**TAPESTRY CARE UK LIMITED**
**CONSOLIDATED STATEMENT OF CASHFLOWS  
YEAR ENDED 31 MARCH 2022**

	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
<b>Cash (outflow)/inflow from operating activities</b>	(243,036)	184,839
<b>Cash flow from investing activities</b>		
Payments to acquire tangible fixed assets	(9,305)	(31,415)
<b>Net cash flow provided by investing activities</b>	(9,305)	(31,415)
<b>Cash flow from financing activities</b>		
Cash inflow from new borrowings	-	140,000
Repayment of borrowings	(5,182)	(20,698)
<b>Net cash flow provided by financing activities</b>	(5,182)	119,302
<b>Change in cash and cash equivalents in the year</b>	(257,523)	272,726
<b>Cash and cash equivalents at start of year</b>	291,789	19,063
<b>Cash and cash equivalents at end of year</b>	34,266	291,789
<b>Cash and cash equivalents consists of:</b>		
Cash at bank and in hand	34,266	291,789
<b>Reconciliation of net expenditure to net cash flow from operating activities</b>		
Net (expenditure)/income for year	(332,032)	136,289
Depreciation of tangible fixed assets	31,980	16,025
Decrease/(increase) in stock	-	1,854
Decrease/(increase) in debtors	51,954	78,618
Increase/(decrease) in creditors	5,062	(47,947)
<b>Net cash flow provided from operating activities</b>	(243,036)	184,839

The Accounting Policies and Notes on pages 15 to 28 form part of these Financial Statements.

**1. General information and basis of preparation**

Tapestry Care UK Limited is a company limited by guarantee in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are set out in the Report of the Directors.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The Charity has opted to take advantage of the reduced disclosure exemption in paragraph 1.12(b) of FRS 102, from producing an individual cash flow statement.

The financial statements are prepared under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

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.

Tapestry Care UK have taken exemption from presenting its unconsolidated statement of financial activities under section 408 of the Companies Act 2006. The charitable company's surplus for the year was £149,770 (2020: surplus of £80,301).

**Going Concern**

Tapestry concluded the year with an overall deficit of £332,032 for the year ended 31 March 2022. This compares to a surplus of £136,289 for the year ended 31 March 2021. This resulted in net assets of £368,572 at 31 March 2022 compared to £700,604 at 31 March 2021.

The ability of the charitable company to continue as a going concern is dependent on the income generated from its two Community Hubs. Whilst times are uncertain, agreements with funders are in place that enable the organisation to generate similar income during periods of lockdown, if they happen again.

The Trustees have prepared a detailed financial and cash flow forecast. The forecast shows that the charitable company will be in a position to meet its liabilities, for at least 12 months from the date the financial statements are authorised for issue.

In light of the above, and as a result of other known income such as a legacy and funding from the reaching communities lottery fund, the Trustees are confident that the preparation of the financial statements on a going concern basis is appropriate.

**Basis of consolidation**

Group financial statements have been prepared in respect of the Charity and its wholly owned subsidiary undertakings Home Age Care Solutions Limited and Age Concern Havering Trading Limited. These financial statements have been consolidated on a line by line basis and the results of the subsidiary undertakings are disclosed in note 10.



**Key Judgements and estimates**

To be able to prepare the financial statements in accordance with FRS102, the charity must make certain estimates and judgements that have an impact on the policies and the amount reported in the annual accounts. The estimates are based on past experience and other factors including expectations of future events that are believed to be reasonable at the time such estimates and judgements are made. The key areas of the financial statements that we consider to be subject to estimation or judgement are as follows:

*Fair value of Hopwa House*

The property is held at valuation. This is discussed further in note 2.4.

*Recoverable value of debtors*

Debtors and their recoverability are assessed to determine provisions required, based on whether it is probable that the amounts will be received.

**2. Accounting Policies****2.1 Funds**

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

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 cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**2.2 Income**

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

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail of the contribution of volunteers to the charity is given in the Trustees' Annual Report.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Legacy income is recognised when the charity becomes aware that probate has been granted, there are sufficient assets in the estate to pay the legacy and that any conditions attached to the legacy are either in control of the charity or have already been met. On occasion legacies will be notified where it is not possible to measure the amount expected to be distributed with sufficient reliability. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes. It includes dividends, interest and rent. Interest income is recognised when receivable and dividend income is recognised as the charity's right to receive payment is established.

### 2.3 Expenditure recognition

All expenditure is accounted for on an accruals basis. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds
- Expenditure on charitable activities

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and management costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Termination benefits are recognised at the point at which end of employment is effective and communicated.

### 2.4 Tangible Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures and fittings	25% straight line
Computer equipment	33% straight line
Leasehold improvements	straight line over length of the lease
HOPWA House	2% straight line

HOPWA House was valued in September 2018 on a fair value basis by Hilbery Chaplin, RICS qualified valuers. This value is the value as at 31 March 2018 and is treated as the cost as at that date. HOPWA House is depreciated on a straight line basis as per the policy outlined above.

The property will be revalued every 5 years unless there is an event during this period which is considered to materially affect this value.

### 2.5 Investments

Publicly traded investments, or those where fair value can otherwise be measured reliably, are measured at fair value at each balance sheet date, with changes in fair value recognised in 'net gains/(losses) on investments' in the SoFA. Other investments are measured at cost less impairment.

Investments in subsidiaries are measured at cost less impairment.



**2.6 Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

**2.7 Provisions**

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

**2.8 Leases**

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

**2.9 Pensions**

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service. The Charitable Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charitable Company to the fund in respect of the year.

**2.10 Taxation**

The Charitable Company is exempt from Corporation Tax as all of its income is charitable and is applied for charitable purposes. The Charitable Company is registered for Value Added Tax (VAT); irrecoverable VAT (where applicable) is included in the cost of those items to which it relates.

**3. Net Expenditure**

2022	2021
£	£

This is stated after charging:

Fees payable for the audit of the Charity's financial statements	10,000	9,850
Fees payable for the audit of the Charity's subsidiary financial statements	1,000	1,250
Auditors' remuneration – tax compliance services	900	1,875
Depreciation	31,980	16,028
Operating leases	14,057	17,051
	<hr/>	<hr/>

**4. Donations and gifts**

Donations	8,995	114,463
Legacy income	-	32,828
	<hr/>	<hr/>
Total	8,995	147,291
	<hr/>	<hr/>



**TAPESTRY CARE UK LIMITED**
**NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2022**

<b>5. Income from charitable activities</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Unrestricted income from:		
Day centres, meals and activities	671,190	777,453
Dementia day care	23,638	5,939
Home Support and Befriending	3,610	4,333
Minibus operation	145,071	44,383
Financial services	-	2,402
Information	-	18,601
Social prescribing	92,461	-
Other activities	4,550	4,047
	<hr/>	<hr/>
Total unrestricted income from charitable activities	940,520	857,158
Restricted income from:		
My Health Matters	-	60,000
	<hr/>	<hr/>
Total restricted income from charitable activities	-	60,000
	<hr/>	<hr/>
Total income from charitable activities	940,520	917,158
	<hr/>	<hr/>
<b>6. Other income</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Coronavirus Job Retention Scheme Grant	30,101	160,960
	<hr/>	<hr/>
	30,101	160,960
	<hr/>	<hr/>
<b>7. Employee Information - Staff Costs</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	690,781	635,922
Social security costs	47,316	34,461
Pension costs	29,696	30,632
Temporary staff costs	180	-
Redundancy costs	3,017	23,333
	<hr/>	<hr/>
	770,990	724,348
	<hr/>	<hr/>

One employee earned between £70,000 and £79,999 in the year (2021: one between £70,000 and £79,999).

The total amount of employee benefits received by key management personnel, considered to be the Executive Team, during the year was £143,307 (2021 - £158,875).

Average Monthly Number of Employees during the Year	2022	2021
HACS Limited	-	5
Day centres	21	21
Dementia advisory services	1	1
Management and administration	5	6
Minibus	4	5
Food	3	3
	<hr/>	<hr/>
	34	41
	<hr/>	<hr/>

**Transactions with Directors**

The Directors of the Charitable Company received no remuneration or reimbursement of expenses in the year (2021 - £Nil).

**8. Total Resources Expended****8.1 Analysis of Charitable Expenditure**

	Direct costs £	Support costs £	Total 2022 £	Total 2021 £
Day centres, meals and activities	747,162	338,126	1,085,288	796,719
Early intervention service	-	-	-	29,413
Dementia day care	192	86	278	7,538
Home support and befriending	-	-	-	428
Neighbourhood day service	-	-	-	75,217
Minibus operation	155,555	70,527	226,082	179,805
	<hr/>	<hr/>	<hr/>	<hr/>
	902,909	408,739	1,311,648	1,089,120
	<hr/>	<hr/>	<hr/>	<hr/>
2021 totals	592,870	496,250	1,089,120	
	<hr/>	<hr/>	<hr/>	

Charitable expenditure was £1,311,648 (2021 – £1,089,120) of which £nil (2021 - £60,000) was attributable to restricted funds and £1,311,648 (2021 - £1,029,120) was attributable to unrestricted funds.

**8.2 Analysis of Support Costs**

	Total 2022 £	Total 2021 £
Wages and staff related costs	216,312	294,887
Establishment	16,754	4,208
Administration	19,711	94,044
Depreciation	31,980	16,028
Legal, professional and consultancy	57,085	19,269
IT costs	54,623	54,494
Audit	12,274	13,320
	<hr/>	<hr/>
	408,739	496,250
	<hr/>	<hr/>

Support costs are allocated on a basis consistent with the use of resources.

## 9. Tangible Assets – Group and Charity

	Leasehold properties £	Furniture and Equipment £	Computer Equipment £	Total £
<b>Cost or valuation</b>				
At 1 April 2021	520,000	94,587	249,740	864,327
Additions	-	-	9,305	9,305
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	520,000	94,587	259,045	873,632
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>				
At 1 April 2021	51,200	70,713	229,211	351,124
Charge for the year	10,400	8,846	12,734	31,980
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	61,600	79,559	241,945	383,104
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net Book Value</b>				
At 31 March 2022	458,400	15,028	17,100	490,528
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	468,800	23,874	20,529	513,203
	<hr/>	<hr/>	<hr/>	<hr/>

## 10. Investment in subsidiaries – Charity

	2022 £	2021 £
Investment in subsidiaries	4	4
	<hr/>	<hr/>
	4	4
	<hr/>	<hr/>

The Charitable Company owns 100% of the ordinary share capital of Age Concern Havering Trading Limited and Home Age Care Solutions Limited (HACS), which are both incorporated in England and Wales.

## 10. Investment in subsidiaries – Charity (continued)

	Age Concern Havering Trading Limited Company number 03177258		Home Age Care Solutions Limited Company number: 07261719	
	2021/22 £	2020/21 £	2021/22 £	2020/21 £
Turnover	-	-	-	42,047
Cost of sales	-	-	-	(47,270)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Gross profit</b>	-	-	-	(5,223)
Administration expenses	-	-	(102)	(8,258)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Operating loss</b>	-	-		(13,481)
Interest receivable	-	-	-	-
Write back of amount due to parent	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Loss before taxation</b>	-	-	(102)	(13,481)
Tax on profit	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Loss for the Financial Year</b>	-	-	(102)	(13,481)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net assets at year end</b>	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>

Age Concern Havering is a dormant subsidiary that is exempt from preparing individual financial statements by virtue of s394A of Companies Act 2006.

11. Debtors	2022	2021	2022	2021
Trade debtors	47,266	38,847	47,266	38,847
Grants receivable and accrued income	17,182	-	17,182	-
Other debtors and prepayments	5,356	82,911	5,356	82,877
Amounts due from subsidiary undertaking	-	-	-	10,722
	<hr/>	<hr/>	<hr/>	<hr/>
	£69,805	£121,758	£69,805	£132,446
	<hr/>	<hr/>	<hr/>	<hr/>

12. Creditors: Amounts falling due within one year	2022	2021	2022	2021
Trade Creditors	30,078	10,126	30,078	10,126
Social security and other taxes	25,353	40,415	25,353	38,555
Other creditors	29,550	30,423	27,377	28,928
Loans Payable	35,000	5,182	35,000	5,182
Amount due to subsidiary undertaking	-	-	2,177	-
	<u>£119,981</u>	<u>£86,146</u>	<u>£119,985</u>	<u>£82,791</u>

The loan payable was with Charites Aid Foundation, with the final balance paid in May 2021. The loan was unsecured.

### 13. Creditors: Amounts falling due after more than one year

	2022	2021
Loans payable	<u>£105,000</u>	<u>£140,000</u>

During the year the charity received a loan of £140,000 from the Social Investment Business FM Limited, the term of which is until 1 March 2026. The interest rate is 9% per annum until 1 April 2022 and 7% per annum thereafter. There is no security for the loan which forms part of the Government's Coronavirus Business Interruption Loan Scheme.

	2022	2021
Payable within:		
One year	35,000	5,182
Between one and two years	35,000	35,000
Two to five years	70,000	105,000
	<u>£140,000</u>	<u>£145,182</u>



## 14. Unrestricted Funds

## Group

The income funds of the Group include designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

	Balance at 1 April 2021 £	Incoming resources/ gain £	Outgoing expenditure/ losses £	Transfers £	Balance at 31 March 2022 £
<b>General Funds</b>	197,456	979,616	(1,301,248)	-	(124,176)
<b>Designated Funds</b>					
HOPWA house	468,800	-	(10,400)	-	458,400
Replacement of IT system	17,455	-	-	-	17,455
	<u>486,255</u>	<u>-</u>	<u>(10,400)</u>	<u>-</u>	<u>475,855</u>
<b>Unrestricted Funds</b>	<u>683,711</u>	<u>979,616</u>	<u>(1,311,648)</u>	<u>-</u>	<u>351,679</u>

## Group

The income funds of the Group include designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

	Balance at 1 April 2020 £	Incoming resources/ gain £	Outgoing expenditure/ losses £	Transfers £	Balance at 31 March 2021 £
<b>General Funds</b>	50,767	1,165,409	(1,018,720)	-	197,456
<b>Designated Funds</b>					
HOPWA house	479,200	-	(10,400)	-	468,800
Replacement of IT system	17,455	-	-	-	17,455
	<u>496,655</u>	<u>-</u>	<u>(10,400)</u>	<u>-</u>	<u>486,255</u>
<b>Unrestricted Funds</b>	<u>547,422</u>	<u>1,165,409</u>	<u>(1,029,120)</u>	<u>-</u>	<u>683,711</u>

## Charity

	Balance at 1 April 2021 £	Incoming resources £	Outgoing expenditure £	Transfers £	Balance at 31 March 2022 £
<b>General Funds</b>	197,456	979,616	(1,301,248)	-	(124,176)
<b>Designated Funds</b>					
HOPWA house	468,800	-	(10,400)	-	468,800
Replacement of IT system	17,455	-	-	-	17,455
	<u>486,255</u>	<u>-</u>	<u>(10,400)</u>	<u>-</u>	<u>486,255</u>
<b>Unrestricted Funds</b>	<u>683,711</u>				

## Charity

	Balance at 1 April 2020 £	Incoming resources £	Outgoing expenditure £	Transfers £	Balance at 31 March 2021 £
<b>General Funds</b>	37,286	1,194,084	(1,033,914)	-	197,456
<b>Designated Funds</b>					
HOPWA house	479,200	-	(10,400)	-	468,800
Replacement of IT system	17,455	-	-	-	17,455
	<u>496,655</u>	<u>-</u>	<u>(10,400)</u>	<u>-</u>	<u>486,255</u>
<b>Unrestricted Funds</b>	<u>533,941</u>	<u>1,194,084</u>	<u>(1,044,314)</u>	<u>-</u>	<u>683,711</u>

**15. Restricted Funds – Group and Charity**

The income funds of the Charitable Company include the following restricted funds where the donor has specified the purpose for which the fund is to be used:

	Balance at 1 April 2021 £	Incoming resources £	Outgoing expenditure £	Transfers £	Balance at 31 March 2022 £
My Health Matters	4,413	-	-	-	4,413
Reach	12,480	-	-	-	12,480
	<u>16,893</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,893</u>

The nature of the key funds is set out below:

My Health Matters – Championing healthy living and promoting good health in Havering.

Reach – Grant for the development of a financial model, research and coproduction for a new community hub

	Balance at 1 April 2020 £	Incoming resources £	Outgoing expenditure £	Transfers £	Balance at 31 March 2021 £
My Health Matters	4,413	60,000	(60,000)	-	4,413
Reach	12,480	-	-	-	12,480
	<u>16,893</u>	<u>60,000</u>	<u>(60,000)</u>	<u>-</u>	<u>16,893</u>

**16. Allocation of Net Assets between Funds**

Group	Unrestricted fund £	Restricted fund £	Total £
Tangible fixed assets	490,528	-	490,528
Current assets	86,132	16,893	103,025
Current liabilities	(119,981)	-	(119,981)
Non current liabilities	(105,000)	-	(105,000)
	<u>351,679</u>	<u>16,893</u>	<u>368,572</u>
Net assets as at 31 March 2022	351,679	16,893	368,572



## 16. Allocation of Net Assets between Funds (continued)

Charity	Unrestricted fund £	Restricted fund £	Total £
Tangible fixed assets	490,532	-	490,532
Current assets	86,132	16,893	103,025
Current liabilities	(119,985)	-	(119,985)
Non current liabilities	(105,000)	-	(105,000)
Net assets as at 31 March 2022	351,679	16,893	368,572

Group	Unrestricted fund £	Restricted fund £	Total £
Tangible fixed assets	513,203	-	513,203
Current assets	396,654	16,893	413,547
Current liabilities	(86,146)	-	(86,146)
Non current liabilities	(140,000)	-	(140,000)
Net assets as at 31 March 2021	683,711	16,893	700,604

Charity	Unrestricted fund £	Restricted fund £	Total £
Tangible fixed assets	513,207	-	513,207
Current assets	393,295	16,893	410,188
Current liabilities	(82,791)	-	(82,791)
Non current liabilities	(140,000)	-	(140,000)
Net assets as at 31 March 2021	683,711	16,893	700,604

## 17. Financial Commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2022 £	2021 £
Within 1 year	-	4,766
Within 1-5 years	-	-
More than 5 years	-	-
	-	4,766

**18. Capital Commitments**

There were no contracted capital commitments at 31 March 2022 (2021 - none).

**19. Related Party Relationships and Transactions**

No such transactions in either financial year.