
MILDMAY COMMUNITY PARTNERSHIP
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

MILDMAY COMMUNITY PARTNERSHIP
(A company limited by guarantee)

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MILDMAY COMMUNITY PARTNERSHIP
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees

Linda Brown, Chair
Steven Marshall, Trustee
Milly Webster, Trustee
Goerge Waly Mane, Trustee
Hussein Hussein, Trustee

Company registered number

05080555

Charity registered number

1103999

Registered office

Mildmay Community Centre, Woodville Road, Islington, London, N16 8NA

Chairperson

Linda Brown

Accountants

Accounting People Ltd, Devonshire House, 582 Honeypot Lane, Stanmore, Middlesex, HA7 1JS

MILDMAY COMMUNITY PARTNERSHIP
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of the company for the 1 April 2020 to 31 March 2021. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

a. POLICIES AND OBJECTIVES

Principally, Mildmay Community Partnership exists to support the residents, organisations and businesses in the Mildmay Ward; in particular to relieve poverty and to develop the capacity and skills of its constituency.

The strategic initiatives the organisation uses to achieve its objectives are in summary:

- Management of the Mildmay Community Centre for and on behalf of the local community within the Mildmay ward of Islington.
- Applying for funds from grant giving bodies to develop and deliver projects, activities and services for the benefit of the local community within the ward and neighbouring areas.
- Work in partnership with other agencies and organisations to achieve the principal objectives of the organisation.
- Dissemination of information about services and activities for residents and organisations in the ward of Mildmay.
- Development of projects that seek to improve community cohesion, health and wellbeing.

b. OBJECTIVES AND AIMS

The objective (purpose) of which the Company is formed shall be predominantly but not exclusively for the benefit of the inhabitants of Mildmay in the London Borough of Islington to relieve poverty and to develop the capacity and skills of the said inhabitants in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society with the object of improving their quality of life.

- The strategic initiatives of the organisations to achieve its objectives are in summary;
- Management of the Mildmay Community Centre for and on behalf of the local community with the Mildmay ward of Islington and surrounding areas.
- To apply for funds from grant funding bodies to develop and deliver services and activities for and on behalf of the local community within the Mildmay ward of Islington.
- Work in partnership with other statutory and third sector organisations to achieve the primary objectives.
- The dissemination of information gathered from the local residents in relation to services and activities for and on behalf of the local community and partner organisations.
- Development and delivery of services and activities that seek to improve community cohesion, health and wellbeing and equality.
- Creating a welcoming, safe space for sections of the community, experiencing social or financial exclusion.

Key objectives

- To maintain fully DDA compliant accessible centre
- A Carbon Neutral building
- To reduce the operating cost of the centre so as to provide a greater proportion of its resources to

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

services and activities for an on behalf of its beneficiaries.

c. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

In setting our objectives and planning our services the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. An example of the organisation's provision of public benefit is the management of the Mildmay Community Centre and the delivery of services from the community-led centre. The services from the Mildmay Community Centre include provision of free or reduced venue space for charities, community-led projects, events, that are open to the local community.

Achievements and performance

a. KEY FINANCIAL PERFORMANCE INDICATORS

With the lockdown restrictions in place, earned income from hires was of course at an all time low. With grant funding being the main source of income. MCP were awarded grant funding of £139,323 last year. and combined with earned our income of £61,853. This enabled MCP to maintain the organisation, so as to provide the necessary support to their local community.

The Charity's income was £202,613 in the year ended 31 March 2021 compared to £178,635 in the year ended 31 March 2020. This comprised of £61,853 that was generated through hires & licensee fees and £139,323 that was received through Grants. The total expenditure was £194,271 in the year to 31 March 2021 compared to £175,061 in the year ended 31 March 2020. The fund balance carried forward at 31 March 2021 was £215,046 on unrestricted funds. The restricted funds were £1,489,089 at 31 March 2021.

b. REVIEW OF ACTIVITIES

With a year like this past year that no one could have possibly imagined. In the first months of the covid 19 pandemic. With Government regulations stipulating that community centres were to be closed to the public, put in place. All services were halted and in response to the change of our community's needs we were focused on providing a robust foodbank to enable us to address the immediate challenges of our local communities. And of which in 12months, MCP distributed over 12,000 food and toiletry parcels In working in partnership with Amurt UK who run the community kitchen, providing hot meals for families and the homeless community. Over 15,000 hot meals and 21,000 nutritional support packs were also prepared and distributed from the Mildmay Community Centre.

With schools closed this highlighted the issue of families unable to access affordable technology, of which was needed by children and young people, in order to complete their school-work, online, from thier homes. In Mer-IT and MCP working in partnership, a temporary refurbishment station was set up at the Mildmay Community Centre. Whereby, during the first 8 weeks of the lockdown, the provision of 85 laptops and 15 desktops were distriubted within Islington to residents, identified as in need of support. We also distributed over 3000 art packs to neighbouring community hubs and organisations. Along with our online 'Make, Shake and Play' art and craft videos. This was welcomed by many families with children providing a great way for parents and carers to join in with their children and older siblings, who were welcome to join in the fun too!

Over this coming year MCP is to continue to extend their outreach programme within the local communities, as we reach out and listen to our residents and endeavour to provide the necessary support services required subsequent to the pandemic aftereffects of economic instability, mental health and overall wellbeing.

In our efforts to meet the needs of the local communities we serve. Mildmay Community Partnership (MCP) continue to work in partnership with the London Borough of Islington Council, Social Investment Business, Octopus Community Network and Voluntary Action Islington, as well as other stakeholders, charities and CIC's whose offices are based at the centre as well as organisations based within the

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

surrounding area of Islington.

c. INVESTMENT POLICY AND PERFORMANCE

The Memorandum & Articles of Association provides that the organisation invests monies not immediately required for its own purposes in or upon such investments, securities or property, as may be thought fit. At the present time the Trustees' policy is to maintain all such monies on deposits earning a market rate of interest.

The trustees are pleased to report this year that subsequent to the submission of application. Mildmay Community Partnership were awarded the Voluntary and Community Sector grant by the London Borough of Islington Council. Mildmay Community Partnership have therefore along with income generated from the centre, achieved one of it's a key objectives. That the organisation would obtain sufficient funds, so as to further develop the Mildmay Community Centre.

We are also pleased to report that as well as the regular services and activities that have remained at the centre. There has been an increase in the regular services and activities going forward in 2021- 2022.

Financial review

a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. RESERVES POLICY

The Trustees' are aware that the organisation needs to have sufficient reserves to allow the charitable company to manage its affairs. It is the aim of MCP that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to at least three months expenditure - in line with Charity Commission expectations. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. At current levels of expenditure (as at 31 March 2021) this amounts to £43,848. At the year-end free reserves (not tied up in fixed assets) amounted to £215,046. The trustees will actively review the major risks to MCP throughout the year. Procedures have been established for identifying significant risks and developing and implementing strategies to mitigate such risks. For 2021-22 the Trustees will be reviewing the Risk Register and its impact on our reserves policy.

Structure, governance and management

a. CONSTITUTION

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association .

The company is constituted under a Memorandum of Association and is a registered charity number 1103999.

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

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The organisation is a charitable company limited by guarantee, incorporated on 22nd March 2004 and registered as a charity on 27 May 2004. The Company was established under a Memorandum of Association which established the objects and the powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding a pound. The simplified criteria for being a member of MCP is a member has to be over the age of 18 years and either live or work in the Mildmay ward of the London Borough of Islington: In the financial year 2017 - 2018 there were 169 registered members.

Recruitment and appointment of new trustees

The Directors of the Company are also Charity Trustees for the purpose of Charity Law and under the company's articles are known as Members of the Trustees Board. Under the requirements of the Memorandum and Articles of Association the Trustees shall comprise not less than three and not more than sixteen members elected by and from the members at the Annual General Meeting, provided that if the company is receiving fifty percent or more of its core funding from the Local Authority the proportion of Local Authority associated persons on the Trustees board shall not exceed nineteen percent of the total number of the Trustees board members.

The Trustees can co-opt members of the company to fill casual vacancies on the Trustees board provided the appointment comes to an end at the Annual General Meeting following co-option and provided that the total number of co-opted Trustees boards members does not exceed one third of the Trustees board.

d. RISK MANAGEMENT

The Trustees have formulated a risk management strategy which is summarised as follows:

- To have sufficient reserves to allow the organisation to manage its affairs for three months in the event that its core or revenue funding is withdrawn or significantly reduced.
- To raise funds to develop the Mildmay Community Centre to ensure that the organisation can have alternative ways to raising income in conjunction with grant funding bodies.
- To establish a sink fund to cover the costs of maintaining the Mildmay Community Centre..
- The organisation has financial regulations and procedures which seek to improve how its finances are managed.
- The organisation also undertakes health and safety checks of the Mildmay Community Centre to ensure that the building and facilities are safe for users.

The board is also currently reviewing its ongoing facilities maintenance plan to ensure that any deferred premises costs are accounted for in future budgets.

e. Operations of the company

The Trustees of the board have overall responsibility and accountability to ensure that the organisation operates in a way that is consistent with its vision, purpose and values of the charity. The Trustees board delegates the day to day management of the organisation to the Mildmay Community Centre Manager.

The Trustees/Directors and Staff acknowledge that the organisation receives a great deal of support from

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

residents who give their time to support activities in the community centre and within the neighbourhood without remuneration.

Plans for future periods

a. Plans for the future

As we move into the coming year and with the 21 June 2021 earmarked as the date that the covid-19 government restrictions are to be fully lifted. The impact on the organisations is yet unknown until we are able to fully accommodate our regular hires, ad hoc bookings and to obtain future grant funding opportunities, in support of our many community-led services, projects, workshops, classes and events. Services and Activities that are primarily based on social outcomes established on feedback from our communities.

We shall also continue to review our operating costs for the centre. So that we may look at ways to reduce our overheads. In our efforts to provide a greater proportion of our resources towards services and activities for and on behalf of our community of which we serve.

Mildmay Community Partnership shall continue to work in partnership with London Borough of Islington Council, Octopus Community Network and Social Investment Business. All of whom have continued to work closely with Mildmay Community Partnership in their development and delivery of community-led services and activities.

KEY PARTNER ORGANISATIONS

MCP is a partnership organisation that supports and works in conjunction with the following agencies and organisations;

London Borough of Islington
Social Investment Business
Octopus Community Network
Voluntary Action Islington
Social Investment Business
Mer-IT
Arsenal in the Community
Mapping for Change

New groups and organisations based at the centre

- Amurt UK
- Mer-IT
- Women's Cooperative

Mildmay Community Partnerships contribution towards net zero carbon emissions

Mildmay Community Partnership (MCP) in its efforts to continue to maintain a carbon neutral building, is committed to minimising the environmental impact of its operations. This shall be achieved by incorporating suitable measures and monitoring of the Passivhaus standards, and managing its resources effectively and efficiently, in its efforts to minimise negative impact.

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

TRUSTEES' RESPONSIBILITIES STATEMENT

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company'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 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.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees, on _____ and signed on their behalf by:

Linda Brown
Chairperson

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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MILDMAY COMMUNITY PARTNERSHIP
(the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2021.

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

RESPONSIBILITIES AND BASIS OF REPORT

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

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

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I can 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.

Signed:

Dated:

Murray Ian Luke FCCA

Accounting People Ltd

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

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:					
Grants and other income	2	140,760	-	140,760	67,799
Charitable activities	3	61,853	-	61,853	110,836
TOTAL INCOME		202,613	-	202,613	178,635
EXPENDITURE ON:					
Cost of charitable activities	3	136,034	-	136,034	117,565
Governance cost	4	58,237	-	58,237	57,496
TOTAL EXPENDITURE		194,271	-	194,271	175,061
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		8,342	-	8,342	3,574
NET MOVEMENT IN FUNDS		8,342	-	8,342	3,574
RECONCILIATION OF FUNDS:					
Total funds brought forward		206,703	1,489,089	1,695,792	1,692,218
TOTAL FUNDS CARRIED FORWARD		215,045	1,489,089	1,704,134	1,695,792

The notes on pages 11 to 19 form part of these financial statements.

MILDMAY COMMUNITY PARTNERSHIP
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REGISTERED NUMBER: 05080555

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible assets	8		1,950,103		1,995,916
CURRENT ASSETS					
Debtors	9	15,781		18,085	
Cash at bank and in hand		120,547		70,965	
		<u>136,328</u>		<u>89,050</u>	
CREDITORS: amounts falling due within one year	10	(9,332)		(4,209)	
NET CURRENT ASSETS			126,996		84,841
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,077,099</u>		<u>2,080,757</u>
CREDITORS: amounts falling due after more than one year	11		(372,965)		(384,965)
NET ASSETS			<u>1,704,134</u>		<u>1,695,792</u>
CHARITY FUNDS					
Restricted funds	12		1,489,089		1,489,089
Unrestricted funds	12		215,045		206,703
TOTAL FUNDS			<u>1,704,134</u>		<u>1,695,792</u>

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

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

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

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

Linda Brown Chair

The notes on pages 11 to 19 form part of these financial statements.

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

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Mildmay Community Partnership meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

1.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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

1. ACCOUNTING POLICIES (continued)

1.4 Expenditure

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

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.5 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.6 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	- 2% per annum
Office equipment	- 25% per annum

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

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NOTES TO THE FINANCIAL STATEMENTS
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1. ACCOUNTING POLICIES (continued)

1.8 Debtors

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

1.9 Cash at Bank and in hand

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

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.12 Fund accounting

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

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

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

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Government grant	139,323	-	139,323	66,722
Similar incoming resources	1,437	-	1,437	1,077
Total donations and legacies	140,760	-	140,760	67,799
Total 2020	67,799	-	67,799	

3.

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable Activity income				
Charitable activity income	61,853	-	61,853	110,836
Charitable activity expenses				
Telephone and internet cost	4,934	-	4,934	5,925
Computer costs	9,256	-	9,256	4,715
Sundry expenses	2,104	-	2,104	3,404
Utilities cost	20,079	-	20,079	17,746
Repairs and maintenance	11,712	-	11,712	3,888
Insurance cost	1,437	-	1,437	1,413
Fundraising trading expenses - wages and salaries	76,918	-	76,918	71,502
Bank Charges	1,018	-	1,018	1,998
Travel and subsistence	1,577	-	1,577	1,685
Trade subscription	158	-	158	154
Community project cost	6,841	-	6,841	5,135
	136,034	-	136,034	117,565
Net expenditure from trading activities	(74,181)	-	(74,181)	(6,729)

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

4. Governance cost

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Accountancy and Independent Examiner costs	10,425	-	10,425	10,188
Governance - depreciation - tangible fixed assets	47,812	-	47,812	47,308
	<u>58,237</u>	<u>-</u>	<u>58,237</u>	<u>57,496</u>

5. TURNOVER

The turnover is attributable to council grants received and rent receivable from hire of building.

All turnover arose within the United Kingdom.

6. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets: - owned by the charity	<u>47,812</u>	<u>47,308</u>

During the year, no Trustees received any remuneration (2020 - £NIL).

During the year, no Trustees received any benefits in kind (2020 - £NIL).

7. AUDITORS' REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £1,500 (2020 - £1,500), and for accountancy services of £1,800 (2020 - £1,800).

MILDMAY COMMUNITY PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Office equipment £	Total £
Cost			
At 1 April 2020	2,358,702	536	2,359,238
Additions	-	1,999	1,999
At 31 March 2021	<u>2,358,702</u>	<u>2,535</u>	<u>2,361,237</u>
Depreciation			
At 1 April 2020	363,054	268	363,322
Charge for the year	47,176	636	47,812
At 31 March 2021	<u>410,230</u>	<u>904</u>	<u>411,134</u>
Net book value			
At 31 March 2021	<u>1,948,472</u>	<u>1,631</u>	<u>1,950,103</u>
At 31 March 2020	<u>1,995,648</u>	<u>268</u>	<u>1,995,916</u>

9. DEBTORS

	2021 £	2020 £
Trade debtors	<u>15,781</u>	<u>18,085</u>

10. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	6,052	1,823
Other taxation and social security	1,868	1,011
Other creditors	1,412	1,375
	<u>9,332</u>	<u>4,209</u>

11. CREDITORS: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans	<u>372,965</u>	<u>384,965</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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12. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General Funds - all funds	101,374	202,613	(194,271)	109,716
Reserves	105,329	-	-	105,329
	<u>206,703</u>	<u>202,613</u>	<u>(194,271)</u>	<u>215,045</u>
Restricted funds				
Restricted Funds - all funds	1,489,089	-	-	1,489,089
Total of funds	<u>1,695,792</u>	<u>202,613</u>	<u>(194,271)</u>	<u>1,704,134</u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
General funds				
General Funds - all funds	97,800	-	-	97,800
Reserves	105,329	-	-	105,329
Restricted funds				
Restricted Funds - all funds	<u>1,489,089</u>	<u>-</u>	<u>-</u>	<u>1,489,089</u>

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
General funds	206,703	202,613	(194,271)	215,045
Restricted funds	1,489,089	-	-	1,489,089
	<u>1,695,792</u>	<u>202,613</u>	<u>(194,271)</u>	<u>1,704,134</u>

MILDMAY COMMUNITY PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

12. STATEMENT OF FUNDS (continued)

SUMMARY OF FUNDS - PRIOR YEAR

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2020 £</i>
General funds	203,129	-	-	203,129
Restricted funds	1,489,089	-	-	1,489,089
	<u>1,692,218</u>	<u>-</u>	<u>-</u>	<u>1,692,218</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	461,014	1,489,089	1,950,103
Current assets	136,328	-	136,328
Creditors due within one year	(9,332)	-	(9,332)
Creditors due in more than one year	(372,965)	-	(372,965)
	<u>215,045</u>	<u>1,489,089</u>	<u>1,704,134</u>

MILDMAY COMMUNITY PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	1,995,916	1,489,089	1,995,916
Current assets	89,050	-	89,050
Creditors due within one year	(4,209)	-	(4,209)
Creditors due in more than one year	(384,965)	-	(384,965)
	<u>1,695,792</u>	<u>1,489,089</u>	<u>1,695,792</u>

14. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	8,342	3,574
Adjustment for:		
Depreciation charges	47,812	47,308
Net cash provided by operating activities	<u>56,154</u>	<u>50,882</u>

15. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Cash in hand	120,547	70,965
Total	<u>120,547</u>	<u>70,965</u>