

Charity Registration No. 1105047

Company Registration No. 5104961 (England and Wales)

HOME-START SOUTH WEST KENT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

HOME-START SOUTH WEST KENT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	D Akehurst A Bogle C Hayes (Chair) L Lander W McGeachy S Wheeler
Company Secretary	S Jarvis
Charity number	1105047
Company number	5104961
Registered office	116b London Road Southborough Tunbridge Wells Kent TN4 0PN
Independent examiner	Lisa Western FCCA Coleman Webb The Warehouse No 1 Draper Street Tunbridge Wells Kent TN4 0PG

HOME-START SOUTH WEST KENT

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HOME-START SOUTH WEST KENT

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Constitution

Home-Start South West Kent (the 'Charity') is a registered charity under the Charities Act 1993, charity number 1105047, and a registered company limited by guarantee. The Charity was established under a Memorandum and Articles of Association dated 19 April 2004 which defines its objects and powers and is governed by its Articles of Association. The Trustees are appointed in accordance with the Articles.

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

D Akehurst
C Hayes
W McGeachy
S Wheeler
A Bogle
L Lander

Organisation of the Charity

The Trustees have established a Management Committee to supervise the management and administration of the Charity. The Trustees are members of the Management Committee and may invite representatives drawn from Home-Start volunteers, Health Visitors, Social Services and Business. The day to day running of the Charity is delegated to the Scheme Manager

Objectives and activities

Under the Charity's Memorandum of Association, the objects of the Charity are:

- To safeguard, protect and preserve the good health, both mental and physical of children and parents of children;
- To prevent cruelty to, or maltreatment of, children;
- To relieve sickness, poverty and need amongst children and parents of children;
- To promote the education of the public in the better standards of childcare especially within the County of Kent.

The Charity offers support, friendship and practical help to parents with young children, in the Tunbridge Wells and Tonbridge and Malling districts and some areas of Sevenoaks district. This is done through the recruitment and training of volunteers, who are parents themselves, from the local community. These volunteers then visit families with a least one child under 5 at home to offer informal, friendly and confidential support, with back up from the Charity's qualified and experienced staff.

HOME-START SOUTH WEST KENT

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

The Charity's approach to service delivery is based on the importance of families, volunteering and the community. The Charity works in partnership with other voluntary and statutory agencies and also accepts direct referrals from families themselves.

The Charity provides practical and emotional support to parents during difficult times, using trained and supported volunteers. Parents are supported to use the services in their area for example the Children's Centres, advice centres, mother and toddler groups and the local library.

In the year, the Charity received 75 referrals and supported 84 families including 152 children. The supported families have been referred by Health Visitors, KCC Early Help and other sources, with 12% of our parents contacting us directly for support.

An assessment is made of all families' needs, in terms of the following four categories, with subdivisions in each category. Families may only need support with one of these categories or in more than one.

A – Parenting Skills – 100% of families supported improved.

B – Parent's Well Being – 94% of families supported improved.

C – Children's Well Being – 100% of families supported improved.

D – Family Management – 92% of families supported improved.

The trustees have had regard to the Charity Commission's general guidance on public benefit and are satisfied that the charitable objects or purposes of the charity and the way it operates meet the public benefit requirement.

Review of the period

The Charity had a surplus for the year of £36,189 (2020 – Surplus £12,211). At the end of the period, net assets were £103,575 (2020 - £67,386).

This year we had to adapt our work because of the Covid pandemic. We were able to deliver our volunteer courses through a mixture of Zoom and face to face sessions, and as such we have increased our volunteer numbers to 64.

Our volunteers were able to continue to support families, whether by phone, Face Time, text, outdoor meetings and walks, and home visits when restrictions were lifted.

Our referral numbers remain high and we intend to increase our volunteer numbers again this year in order to support more families. We have also expanded our geographical area to cover Edenbridge and surrounding villages as well as Sevenoaks town.

We currently have 6 Trustees with a wealth of experience ranging from Early Years to Corporate Law. Claire Hayes continues in the role of Chair.

We continue to use the services of a fundraiser to assist with identifying funding opportunities and putting together proposals. This has proved to be valuable during the pandemic as we do not have to rely on event-based fundraising which was not possible during periods of lockdown. The results of our fundraising activities are apparent in these results. As a consequence, the scheme remains on a much sounder financial footing which enables us to plan ahead with confidence and increase the number of families we support. Our plans for the next year include recruiting another part time co-ordinator.

We thank our volunteers, staff past and present, funders, partners and all our supporters. These are challenging times for small charities but, despite this, the Scheme is in great shape and goes from strength to strength building on strong foundations.

HOME-START SOUTH WEST KENT

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Reserves policy

The Charity requires reserves to protect its current activities, in order to allow the Trustees to meet their day-to-day responsibilities and to ensure that it continues to operate as a going concern. Reserves are maintained in accordance with the Reserves Policy. The Trustees conduct an annual review of the reserves to ensure that they are maintained in line with the policy and are at an appropriate level given the scale of operation and financial obligations of the Charity.

The Charity has a General Reserve and a Restricted Fund. As at 31 March 2021, the Restricted Fund of £352 comprises of two donations to be used as hardship funds for families being supported. Funds have been designated from the General Reserve to replace staff equipment. The Trustees have determined that the level of General Reserve, should be sufficient to allow an orderly winding down of activities, including meeting all obligations to staff and suppliers, in the event that the Charity is not successful in continuing to secure funding. Accordingly, as at 31 March 2021, based on future running costs of the Charity the General Reserves represent 10 months of expenditure.

Trustees feel that this is a prudent level given the increased running costs, commitments to families and also given the continuing uncertainties around the pandemic. The Trustees will keep the level of reserves under constant review.

Risk management

As a Home-Start scheme, the Charity is bound to adopt the Home-Start UK Quality Standards, which were developed in conjunction with the charities evaluation services. The trustees are committed to ensuring that the Charity adheres to these standards which fall into four Quality Areas: planning for success, leading a great team, making the most of data, safeguarding children.

The Charity has adopted a range of policies and procedures to ensure that the scheme complies with the standards. These policies and procedures are kept under continual review.

Every three years the Charity is subject to a full review by Home-Start UK of its performance against these standards. The review includes self-assessments, reports on action plans, review of documentation and telephone interviews carried out by Home-Start UK staff with families, volunteers and trustees. The Charity works hard to meet the required level in all Quality Standards.

In March 2018, a three-year Internal Action Plan including a risk management document was produced which included health and safety recommendations, the introduction of a disaster recovery policy and dealt with risk associated with work at Children's centres. This document is reviewed and updated annually.

Investments

Any surpluses are held in interest bearing bank accounts. The interest generated is used in the furtherance of the Charity's objectives.

HOME-START SOUTH WEST KENT

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Statement of Trustees responsibilities

The Trustees, who are also the directors of Home-Start South West Kent for the purpose 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 which 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 year.

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 judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that they will continue in operation.

The Trustees are responsible for keeping adequate accounting records that 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 report was approved by the Board of Trustees.


C Hayes

Trustee

Dated: 21.12.21

HOME-START SOUTH WEST KENT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HOME-START SOUTH WEST KENT

I report to the Trustees on my examination of the financial statements of Home-Start South West Kent for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

- 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 financial statements to be reached.



Lisa Western FCCA
Coleman Webb
The Warehouse
No 1 Draper Street
Tunbridge Wells
Kent
TN4 0PG

Dated: 21.12.21

HOME-START SOUTH WEST KENT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds	Restricted funds	Total 2021	Total 2020
	Notes	£	£	£	£
Income from:					
Donations and legacies	3	14,049	0	14,049	4,608
Grants receivable	4	68,898	53,605	122,503	86,023
Investments	5	226	-	226	318
Total income		83,173	53,605	136,778	90,949
Expenditure on:					
Charitable activities					
Charitable Expenditure	6	41,836	58,753	100,589	78,738
Total resources expended		41,836	58,753	100,589	78,738
Net Incoming/(outgoing) resources before transfers		41,337	(5,148)	36,189	12,211
Gross transfers between funds		-	-	-	-
Net income/(expenditure) for the year/ Net movement in funds		41,337	(5,148)	36,189	12,211
Fund balances at 1 April 2020		61,886	5,500	67,386	55,175
Fund balances at 31 March 2021		103,223	352	103,575	67,386

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

HOME-START SOUTH WEST KENT

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	9		3,002		2,167
Current assets					
Debtors	10	5,036		1,850	
Cash at bank and in hand		98,510		71,316	
		103,546		73,166	
Creditors: amounts falling due within one year	11	(2,973)		(7,947)	
Net current assets			100,573		65,219
Total assets less current liabilities			103,575		67,386
Deferred income	12		-		-
Net assets			103,575		67,386
Income funds					
Unrestricted funds:					
General funds			100,221		61,886
Designated fund	13		3,002		-
			103,223		61,886
Restricted funds			352		5,500
			103,575		67,386

For the year ending 31st March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Trustees on


C Hayes
Trustee

Company Registration No. 5104961

HOME-START SOUTH WEST KENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity Information

Home-Start South West Kent is a private company limited by guarantee incorporated in England and Wales. The registered office is 116b London Road, Southborough, Tunbridge Wells, Kent, TN4 0PN.

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statements of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) (Charities SORP FRS102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

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

The principal accounting policies adopted are set out below.

1.2 Company status

The company is a company limited by guarantee. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

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

Designated funds are 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 which have been raised by the company 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.

1.5 Incoming resources

Income is included in the Statement of Financial Activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

HOME-START SOUTH WEST KENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of repayment of tax by H M Revenue & Customs. Income tax recoverable in relation to investment income is recognised at the time the investment is receivable.

1.6 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

Expenditure includes Value Added Tax and is reported as part of the expenditure to which it relates.

Governance costs comprise the costs involving the public accountability of the charity (including independent examination costs) and costs in respect to its compliance with regulation and good practice.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Leasehold improvements	20% straight line
Fixtures and fittings	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

HOME-START SOUTH WEST KENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

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

Basic financial assets

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

Basic financial liabilities

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

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.11 Taxation

As a charity, Home-Start South West Kent is generally exempt from taxation with the exception of Value Added Tax. Where appropriated, all expenditure is stated inclusive of the related Value Added Tax.

1.12 Employee benefits

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

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

1.13 Retirement benefits

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

The pension cost charged to the Statement of Financial Activities represents the contributions payable to NEST Corporation by the Charity on behalf of members of staff.

HOME-START SOUTH WEST KENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	2021	2020
	£	£
Legacies	9,000	0
Donations and gifts	5,049	4,608
	<u>14,049</u>	<u>4,608</u>

4 Grants receivable

	2021	2020
	£	£
Performance related grants	<u>122,503</u>	<u>86,023</u>
Analysis by fund		
Unrestricted funds	68,898	86,023
Restricted funds	53,605	-
	<u>122,503</u>	<u>86,023</u>

5 Interest receivable

	2021	2020
	£	£
Bank interest	<u>226</u>	<u>318</u>

HOME-START SOUTH WEST KENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Charitable activities

	2021 £	2020 £
Staff costs (Note 8)	60,439	46,659
Volunteer costs	4,992	3,823
Depreciation and impairment	613	145
Office rent and rates	9,065	8,264
Office and administration costs	6,262	4,248
Insurance	1,109	1,055
Telephone	2,095	1,688
Monitoring costs	6,192	6,224
Family Support Costs	787	0
	<hr/>	<hr/>
	91,554	72,106
	<hr/>	<hr/>
Fundraising and publicity	7,185	6,224
Governance costs	1,850	408
	<hr/>	<hr/>
	100,589	78,738
	<hr/>	<hr/>
Analysis by fund		
Restricted funds	58,753	0
Unrestricted funds	41,836	78,738
	<hr/>	<hr/>
	100,589	78,738
	<hr/>	<hr/>

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

HOME-START SOUTH WEST KENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Employees

Number of employees

The average monthly number employees during the year was:

	2021 Number	2020 Number
	4	3
	<hr/>	<hr/>
Employment costs	2021	2020
	£	£
Salaries and wages	58,725	44,711
Pension costs	403	70
Expenses	1,311	1,878
	<hr/>	<hr/>
	60,439	46,659
	<hr/>	<hr/>

No employee received emoluments of more than £50,000.

9 Tangible fixed assets

	Leasehold Improvements £	Office Equipment £	Total £
Cost			
At 1 April 2020	3,673	6,161	9,834
Additions	0	1,447	1,447
	<hr/>	<hr/>	<hr/>
At 31 March 2021	3,673	7,608	11,281
	<hr/>	<hr/>	<hr/>
Depreciation and Impairment			
At 1 April 2020	2,487	5,180	7,667
Depreciation charged in the year	241	371	612
	<hr/>	<hr/>	<hr/>
At 31 March 2021	2,728	5,551	8,279
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 March 2021	945	2,057	3,002
	<hr/>	<hr/>	<hr/>
At 31 March 2020	1,186	981	2,167
	<hr/>	<hr/>	<hr/>

HOME-START SOUTH WEST KENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	2,836	-
Prepayments and accrued income	2,200	1,850
	<u>5,036</u>	<u>1,850</u>

11 Creditors: amounts falling due within one year

	2021	2020
	£	£
Deferred income	352	7,500
Other creditors	2,201	27
Accruals and deferred income	420	420
	<u>2,973</u>	<u>7,947</u>

12 Reserves

Designated reserves

Designated funds are amounts identified by the Trustees for a particular project or use. The Trustees have designated a fund for the replacement of fixed assets of £3,002 to reflect the net book value of the assets.

13 Retirement benefit schemes

Defined contribution schemes

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

The charge to profit or loss in respect of defined contribution schemes was £403 (2020 - £70).

