

Charity registration number 1112202

Company registration number 05585404 (England and Wales)

SOUTH WILTS MENCAP
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

SOUTH WILTS MENCAP

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr N A Afford
Mrs J Beddow
Mr R C L Clifford
Mrs K S Gallagher
Mrs L F Lane
Mrs P H T Reis
Mr A Williams
Ms C M Feest

Secretary

Mr N A Afford

Charity number

1112202

Company number

05585404

Registered office

16 Catherine Street
Salisbury
Wiltshire
SP1 2DA

Independent examiner

Moore (South) LLP
33 The Clarendon Centre
Salisbury Business Park
Dairy Meadow Lane
Salisbury
Wiltshire
SP1 2TJ

SOUTH WILTS MENCAP

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SOUTH WILTS MENCAP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

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 articles of association, 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)" (effective 1 January 2019).

Objectives and activities

The charity's objects are:

- The relief of people with a learning disability in South Wiltshire in particular by the provision of help and support for them and for their families, dependents and carers, and to prevent learning disabilities for the public benefit.
- To provide or assist in the provision of facilities for the recreation or other leisure time occupation for people who have need thereof by reason of learning disability (LD) with the object of improving their conditions of life.

Despite being a relatively small charity, South Wilts Mencap routinely supports around 150 people with learning disabilities (LD) across the whole age range and their families. Our services include:

- running a small travel business, Breakaway, providing annual holidays with carers for our LD community, and a theatre trip;
- providing clubs and activities on average four times a week throughout the year;
- holding monthly discos and a number of larger events;
- providing support and services for families and carers.

South Wilts Mencap has around 70 staff including volunteers, sixteen employees are on the payroll and include the Operations Manager, casual workers and individual contractors all working throughout the year.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

SOUTH WILTS MENCAP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

Significant activities and achievements against objectives

2023 was a year of consolidation. All the Society's Clubs now finally fully functional and in addition to our regular clubs we have set up a varied programme of events throughout the year which are designed to get our members out and about as much as possible. These include quiz evenings, visits to the alpacas, bowling, museum visits, scavenger hunts and cookery classes. As part of our efforts to improve the health and fitness of our guys we held our inaugural Fun Run in September using the Salisbury Park Run course and this proved to be a great success. We will run this as an annual event.

The Breakaway holiday club continues to thrive with holidays to Majorca, London, Torquay, Butlins, Warners and a sea cruise. Day trips include a Spa visit, boat trip and outing to the theatre. And, importantly, we continue to provide outings and grants for adapted taxis to enable our PMLD community to enjoy day trips out.

Our shop continues to raise impressive amounts of money for the Society and our grateful thanks go, as ever, to the shop directors and volunteers, especially for their forbearance and good humour during the three-month period at the beginning of the year spent in a temporary pop-up shop in the George Mall whilst we had the asbestos removed from the premises at 16 Catherine Street.

We still need more Trustees for the Society and volunteers for the shop but we can now look forward to 2024 with considerably more optimism than has been available in past years. With our clubs and activities now running pretty much as they should be, we are looking now to the next stage of the grand plan, which it to engage more with the local community.

Financial review

Shop income from 16 Catherine Street held up really well considering the shop was shut for a refurb from the 26th January to 19th April. During this period, it was replaced by a pop-up shop in the George Mall. As a consequence, Shop income dipped by 2.4% this year to £139,691 from £143,130 in 2022.

The shop suffered from the large inflationary increases in 2023 with power costs rising and card charges increasing, meaning administrative expenses rose from £18,474 to £22,996 in 2023. The shop refit, pop up shop costs and flat repairs costs came to a total of £42,367.

Overall, after refit costs, the shop still managed to generate a commendable £102,070 for South Wilts Mencap.

With the continued expansion of clubs and events after the Covid years the Society increased spending on charitable activities to £148,600 in 2023, this together with the drop in income from the shop caused a net deficit in the year of £11,431. However, the Society remains in good shape financially to weather any potential uncertainties in 2024 with £362,470 (2022: £324,748) in bank assets at the year end.

As we move forward into 2024 the Society is maintaining a balance between income generation and prudent spending but is still very reliant upon the income generated by the shop. We do expect the shop to maintain income levels and have budgeted to receive £130,000 in 2024, after allowing for minor repairs and unexpected costs.

The Society continues to earmark £60,000 (as a sustainably fund) and has also earmarked a further £60,000 for the future replacement of the minibus, which, although fully depreciated in the accounts continues to work well and is not anticipated to be replaced in the next year or so.

South Wilts Mencap remains committed to its mission, and our financial stability ensures that we can continue providing services to those in need.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers 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. This level of reserves has been maintained throughout the year.

SOUTH WILTS MENCAP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2023**

Major risks

The trustees have a duty to identify the risks to which the charity is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error. The charity regularly reviews its procedures to minimise such risk to its assets and income and to ensure that where risks are identified procedures are in place to alleviate them as far as possible. For the major risks identified, the trustees have put in place appropriate measures to manage those risks.

Structure, governance and management

The charity is a company limited by guarantee. None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The charity is an incorporated company limited by guarantee. The Memorandum and Articles of Association were revised prior to our incorporation in October 2006.

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:

Mr N A Afford

Mrs J Beddow

Mr R C L Clifford

Mrs K S Gallagher

Mrs L F Lane

Mrs P H T Reis

Mr A Williams

Ms C M Feest

SOUTH WILTS MENCAP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Recruitment and appointment of trustees

Membership of the company / charity is open to anyone who supports the principle of enriching the lives of our client group of local people with a LD (see Article 4).

The Executive Committee of directors consists of no less than 4 and normally no more than 12 directors. They are required to meet regularly and in fact meet on the second Tuesday of every month. There must be, and is, a Chair, a Vice Chair, a Treasurer / Company Secretary and other directors elected by the membership at the Annual General Meeting (AGM). At each AGM the Executive Committee retires but may be re-elected. No person may be appointed to the Executive Committee except by the above procedure at the AGM. New trustees are recruited through advertising and personal contact. The Chair has prime responsibility for the quality and excellence of all tasks and activities undertaken. In addition, the non-executive President occasionally attends monthly meetings, maintains oversight of the Society's activity and presides at the AGM. The trustees met eleven times during the year to conduct the charity's business and the AGM was held on 21 April 2023. Whilst the Executive Committee sets policy and procedures, allocates funds and monitors performance the day-to-day management of individual activities is vested between the Services Coordinator and Breakaway Manager under the aegis of the Operations Committee.

The trustees of South Wilts Mencap work closely with the directors of its trading subsidiary, 16 Catherine Street Limited, to ensure alignment of governance and management of the two organisations. Respective chairs sit on each other's board of management.

The trustees' report was approved by the Board of Trustees.


.....
Mr R C L Clifford
trustee

Date:

25th March 2024

SOUTH WILTS MENCAP

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SOUTH WILTS MENCAP

I report to the trustees on my examination of the financial statements of South Wilts Mencap (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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.



Robert Macdonald FCCA
Moore (South) LLP

33 The Clarendon Centre
Salisbury Business Park
Dairy Meadow Lane
Salisbury
Wiltshire
SP1 2TJ

Dated:

SOUTH WILTS MENCAP

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:					
Donations and legacies	3	2,198	7,988	-	7,988
Charitable activities	4	129,024	160,298	-	160,298
Investments	5	5,947	1,492	-	1,492
Total income		137,169	169,778	-	169,778
Charitable activities	6	148,600	116,958	-	116,958
Net income/(expenditure)		(11,431)	52,820	-	52,820
Transfers between funds		-	14,478	(14,478)	-
Net movement in funds		(11,431)	67,298	(14,478)	52,820
Reconciliation of funds:					
Fund balances at 1 January 2023		562,725	495,427	14,478	509,905
Fund balances at 31 December 2023		551,294	562,725	-	562,725

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SOUTH WILTS MENCAP

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		709		1,095
Investments	12		190,500		190,500
			<u>191,209</u>		<u>191,595</u>
Current assets					
Debtors	13	4,785		63,047	
Cash at bank and in hand		362,470		324,748	
		<u>367,255</u>		<u>387,795</u>	
Creditors: amounts falling due within one year	14	7,170		16,665	
		<u>7,170</u>		<u>16,665</u>	
Net current assets			360,085		371,130
Total assets less current liabilities			<u>551,294</u>		<u>562,725</u>
The funds of the charity					
Unrestricted funds			551,294		562,725
			<u>551,294</u>		<u>562,725</u>

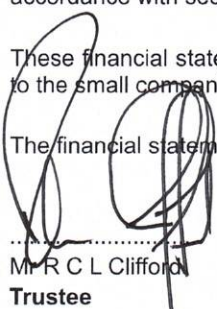
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors 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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements 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 25th March 2024


Mr R C L Clifford
Trustee

Company registration number 05585404 (England and Wales)

SOUTH WILTS MENCAP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

South Wilts Mencap is a private company limited by guarantee incorporated in England and Wales. The registered office is 16 Catherine Street, Salisbury, Wiltshire, SP1 2DA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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 financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 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.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SOUTH WILTS MENCAP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Resources expended

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 are allocated on the portion of the asset's use.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities, which includes the costs of all activities undertaken to further the purpose of the charity and their associated support costs.
- Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance costs and governance costs which support the charity's programme of activities.

1.6 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:

Fixtures and fittings	3 years
Motor vehicles	5 years

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 the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

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.

SOUTH WILTS MENCAP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

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 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.

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.

SOUTH WILTS MENCAP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	2,198	7,988

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Transfers from 16 Catherine Street	88,085	125,450
Fundraising	-	(1,150)
Breakaway	22,753	20,114
Rent	13,985	13,550
New Horizon	325	-
Christmas parties	774	801
Our club income	1,199	1,533
Other income	1,903	-
	<u>129,024</u>	<u>160,298</u>
Analysis by fund		
Unrestricted funds	<u>129,024</u>	<u>160,298</u>

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	<u>5,947</u>	<u>1,492</u>

SOUTH WILTS MENCAP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

6 Expenditure on charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Direct costs		
Staff costs	78,252	49,815
Depreciation and impairment	386	4,064
Core services	50,057	37,986
Charity expenses	5,862	7,216
Insurance	789	787
Motor expenses	1,734	2,305
Grants given	950	1,600
Christmas parties	3,540	3,787
	<u>141,570</u>	<u>107,560</u>
Share of support and governance costs (see note 7)		
Governance	7,030	9,398
	<u>148,600</u>	<u>116,958</u>
Analysis by fund		
Unrestricted funds	<u>148,600</u>	<u>116,958</u>

7 Support costs allocated to activities

	2023 £	2022 £
Governance costs	<u>7,030</u>	<u>9,398</u>
Analysed between:		
Unrestricted funds	<u>7,030</u>	<u>9,398</u>
Governance costs comprise:	2023 £	2022 £
Accountancy	786	780
Business administration	3,744	5,878
Bookkeeping	2,500	2,740
	<u>7,030</u>	<u>9,398</u>

8 Trustees

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

SOUTH WILTS MENCAP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	20	2
	<u> </u>	<u> </u>
Employment costs	2023	2022
	£	£
Wages and salaries	78,252	49,815
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 January 2023	1,159	60,000	61,159
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2023	1,159	60,000	61,159
	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment			
At 1 January 2023	64	-	64
Depreciation charged in the year	386	60,000	60,386
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2023	450	60,000	60,450
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 31 December 2023	709	-	709
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2022	1,095	-	1,095
	<u> </u>	<u> </u>	<u> </u>

SOUTH WILTS MENCAP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

12 Fixed asset investments

			Other investments
Cost or valuation			
At 1 January 2023 & 31 December 2023			190,500
Carrying amount			
At 31 December 2023			190,500
At 31 December 2022			190,500

Other investments comprise:	Notes	2023 £	2022 £
Investments in subsidiaries	17	190,500	190,500

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Amounts owed by subsidiary undertakings	1,812	-
Other debtors	-	42,505
Prepayments and accrued income	2,973	20,542
	4,785	63,047

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	1,111	751
Trade creditors	4,727	14,126
Other creditors	1,332	1,788
	7,170	16,665

SOUTH WILTS MENCAP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	562,725	137,169	(148,600)	-	551,294
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
General funds	495,427	169,778	(116,958)	14,478	562,725
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

16 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

17 Subsidiaries

These financial statements are separate charity financial statements for South Wilts Mencap.

Details of the charity's subsidiaries at 31 December 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
16 Catherine Street Ltd	United Kingdom	Charity Shop	Ordinary A	100.00	