

Company registration number: 05328774

Charity registration number: 1112256

Headstart4Babies

(A company limited by guarantee)

Unaudited Annual Report and Financial Statements

for the Year Ended 31 December 2020

Headstart4Babies

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Headstart4Babies

Reference and Administrative Details

Chief Executive Officer

Mr P Saich

Trustees

Mr P Saich

Mrs K Saich

Mrs S E Laflin

Mrs R Meade

Secretary

Mrs K Saich

Principal Office

54 Woodfield Lane
Lower Cambourne
Cambridge
Cambridgeshire
CB23 6DS

Company Registration Number

05328774

Charity Registration Number

1112256

Independent Examiner

Weir Associates Ltd
Allia Future Business Centre
Kings Hedges Road
Cambridge
CB4 2HY

Headstart4Babies

Strategic Report for the Year Ended 31 December 2020

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 December 2020, in compliance with s414C of the Companies Act 2006.

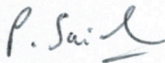
Achievements and performance

During 2020, the trustees continued to support families with information and – in some cases – funding if they were able to commence or continue with treatment. The Covid-19 pandemic affected the ability of clinics to offer face-to-face consultations, but we were nevertheless able to help a number of low-income families to proceed with treatment. The trustees remain committed to building and distributing the fund and to offering increased levels of support wherever possible, with the aim being to deploy funds rather than generate large reserves. The charity continued to improve its communication and marketing, with awareness increasing, although more work is needed in the area of social media. Families continued to find Justgiving a powerful fundraising partner. As ever, the trustees were encouraged to see more families trying to fundraise for their own treatment while also applying to us for assistance. We experienced a dip in our own fundraising due to some Trusts and grant-making bodies becoming inactive during the pandemic, but we are hopeful that these sources will reopen as restrictions ease. We remain determined to spread the word about plagiocephaly and to assist as many families as possible to proceed with helmet treatment where it is needed.

Principal risks and uncertainties

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error

The strategic report was approved by the trustees of the charity on 28/9/21 and signed on its behalf by:



.....
Mr P Saich
Chief Executive Officer and Trustee

Headstart4Babies

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2020.

Objectives and activities

Objects and aims

Headstart4Babies is a charitable organisation which aims to raise awareness of plagiocephaly and brachycephaly. As well as increasing the profile of both conditions, we offer support, advice and, where required, funding towards treatment to families whose babies are affected. We also aim to work with NHS professionals to educate parents about ways in which plagiocephaly and brachycephaly can be alleviated and to introduce both health workers and parents to the benefits of helmet therapy for babies with severe asymmetry. Our longer-term objective is to persuade the NHS to embrace and offer free treatment across the UK.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Major risks and management of those risks

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in interest rates. Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

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Trustees' Report

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

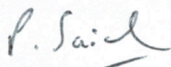
The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

The charity currently holds sufficient cash deposits to cover ongoing operations and future developments. There is no requirement for the use of long-term or short-term debt finance in order to maintain liquidity at present.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 28/9/21 and signed on its behalf by:



.....
Mr P Saich
Chief Executive Officer and Trustee

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Statement of Trustees' Responsibilities

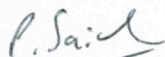
The trustees (who are also the directors of Headstart4Babies for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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 the charitable company will continue in business.

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.

Approved by the trustees of the charity on 28/9/21 and signed on its behalf by:



.....
Mr P Saich
Chief Executive Officer and Trustee

Headstart4Babies

Independent Examiner's Report to the trustees of Headstart4Babies

I report on the accounts of the charity for the year ended 31 December 2020 which are set out on pages 7 to 19 .

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Weir Associates Ltd .

.....
Weir Associates

2 Hagers Close
Allia Futures Business Centre
Kings Hedges Road
Cambridge
CB4 2HY

Date: 28/9/21

Headstart4Babies

Statement of Financial Activities for the Year Ended 31 December 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies	3	54,124	54,124
Investment income	4	297	297
Total Income		54,421	54,421
Expenditure on:			
Raising funds		(2,815))	(2,815))
Charitable activities	5	(75,693))	(75,693))
Total Expenditure		(78,508))	(78,508))
Net expenditure		(24,087)	(24,087)
Net movement in funds		(24,087)	(24,087)
Reconciliation of funds			
Total funds brought forward		138,937	138,937
Total funds carried forward	13	114,850	114,850
	Note	Unrestricted funds £	Total 2019 £
Income and Endowments from:			
Donations and legacies	3	84,901	84,901
Investment income	4	529	529
Total Income		85,430	85,430
Expenditure on:			
Raising funds		(5,840))	(5,840))
Charitable activities	5	(86,068)	(86,068)
Total Expenditure		(91,908)	(91,908)
Net income		(6,478)	(6,478)
Net movement in funds		(6,478)	(6,478)
Reconciliation of funds			
Total funds brought forward		145,415	145,415
Total funds carried forward	13	138,937	138,937

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 13.

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(Registration number: 05328774)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	11	8	11
Current assets			
Cash at bank and in hand		116,627	141,085
Creditors: Amounts falling due within one year	12	(1,785)	(2,159)
Net current assets		114,842	138,926
Net assets		114,850	138,937
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		114,850	138,937
Total funds	13	114,850	138,937

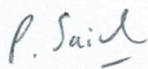
For the financial year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on 23/12/20 and signed on their behalf by:


.....
Mr P Saich
Chief Executive Officer and Trustee

Headstart4Babies

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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.

Basis of preparation

Headstart4Babies 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

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Notes to the Financial Statements for the Year Ended 31 December 2020

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant & Machinery	25% Reducing balance

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Notes to the Financial Statements for the Year Ended 31 December 2020

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated Unrestricted income funds are general funds that have been earmarked for use against a particular project in furtherance of the objectives of the charity. The designation has an administrative purpose only, and does not legally restrict the trustees' discretion to apply the fund.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

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Notes to the Financial Statements for the Year Ended 31 December 2020

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

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Notes to the Financial Statements for the Year Ended 31 December 2020

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

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Notes to the Financial Statements for the Year Ended 31 December 2020

Derivative financial instruments

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

The charity does not hold or issue derivative financial instruments for speculative purposes.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2020	2019
		£	£
Donations and legacies;			
Donations from individuals	54,124	54,124	84,901
	54,124	54,124	84,901

4 Investment income

	Unrestricted funds		
	General	Total	Total
	£	2020	2019
		£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	297	297	529

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Notes to the Financial Statements for the Year Ended 31 December 2020

5 Expenditure on charitable activities

		Unrestricted funds		
	Note	General £	Total 2020 £	Total 2019 £
Grant funding of activities		66,910	66,910	79,210
Allocated support costs	6	8,086	8,086	6,161
Governance costs	6	697	697	697
		75,693	75,693	86,068
	Grant funding of activity £	Activity support costs £	Total 2020 £	Total 2019 £
Raise awareness of plagiocephaly and brachycephaly	66,910	8,086	74,996	85,371

£74,996 (2019 - £85,371) of the above expenditure was attributable to unrestricted funds and £Nil (2019 - £Nil) to restricted funds.

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Notes to the Financial Statements for the Year Ended 31 December 2020

6 Analysis of governance and support costs

Charitable activities expenditure

		Unrestricted funds		
	Basis of allocation	General £	Total 2020 £	Total 2019 £
Raise awareness of plagiocephaly and brachycephaly		8,783	8,783	6,858

Support costs allocated to charitable activities

	Basis of allocation	Governance costs £	Administratio n costs £	Other support costs £	Total 2020 £	Total 2019 £
Raise awareness of plagiocephaly and brachycephaly		697	6,106	1,980	8,783	6,858

Basis of allocation

Reference	Method of allocation
Governance Cost	Governance
Administration Costs	Time Spent
Other Support Costs	Time Spent

Governance costs

	Unrestricted funds		
	General £	Total 2020 £	Total 2019 £
Allocated support costs	697	697	697
	697	697	697

Headstart4Babies

Notes to the Financial Statements for the Year Ended 31 December 2020

7 Grant-making

Analysis of grants

	Grants to individuals	
	2020	2019
	£	£
Analysis		
Support given to Families	66,910	79,210

Assistance given to families on low incomes to proceed with treatment for children with plagiocephaly or brachycephaly.

8 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2020	2019
	£	£
Other non-audit services	648	648
Depreciation of fixed assets	3	4

9 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mrs K Saich

Mrs K Saich received remuneration of £4,800 (2019: £4,800) during the year.

At the balance sheet date the amount due to Mrs K Saich was £Nil (2019: £Nil).

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Furniture and equipment	Total
	£	£
Cost		
At 1 January 2020	465	465
At 31 December 2020	465	465

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Notes to the Financial Statements for the Year Ended 31 December 2020

	Furniture and equipment £	Total £
Depreciation		
At 1 January 2020	454	450
Charge for the year	3	4
At 31 December 2020	457	454
Net book value		
At 31 December 2020	8	11
At 31 December 2019	11	15

12 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	-	1,200
Accruals	1,785	1,364
	2,160	1,364

13 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
General	(138,937)	(54,421)	78,508	(114,850)
	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Balance at 31 December 2019 £
Unrestricted funds				
General	(145,415)	(85,430)	91,908	(138,937)

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Notes to the Financial Statements for the Year Ended 31 December 2020

14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	8	8
Current assets	116,627	116,627
Current liabilities	(1,785)	(1,785)
Total net assets	114,850	114,850

15 Analysis of net funds

	At 1 January 2020 £	Cash flow £	At 31 December 2020 £
Cash at bank and in hand	141,085	(24,458)	116,627
Net debt	141,085	(24,458)	116,627