



THE NEXT STEP TRUST



Company Limited by Guarantee
FINANCIAL STATEMENTS
31 MARCH 2022

Company Registration Number: 05711840
Charity Registration Number: 1114197



Spenser Wilson
Chartered Accountants & Business Advisers

THE NEXT STEP TRUST
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

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THE NEXT STEP TRUST

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	The Next Step Trust
Charity registration number	1114197
Company registration number	05711840
Principal office and registered office	The Hoover Building Westfield Street Halifax West Yorkshire HX1 2DN

THE TRUSTEES

J S Mooney	
C Naylor	
M S Cawthorn	
A Peers	(Retired 31 December 2021)
L Stradeski	
J Walsh	

Auditor	Spenser Wilson Ltd Chartered Accountants & statutory auditor Equitable House 55 Pellon Lane Halifax West Yorkshire HX1 5SP
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Bankers	CAF Bank 25 Kings Hill Avenue West Malling ME19 4JQ Barclays Bank Plc P O Box 14 Halifax West Yorkshire HX1 1BG
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THE NEXT STEP TRUST

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) *(continued)*

YEAR ENDED 31 MARCH 2022

Handelsbanken
Ground Floor
Fearnley Mill
Dean Clough Mills
Old Lane
Halifax
HX3 5WP

State Bank of India
Carlton House
18 Albert Square
Manchester
M2 5PE

Cambridge & Counties Bank
Charnwood Court
5B New Walk
Leicester
LE1 6TE

Solicitors

Wilkinson Woodward
11 Fountain Street
Halifax
West Yorkshire
HX1 1LU

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is a charitable company limited by guarantee and was set up 16 February 2006. It is governed by a memorandum and articles of association. Its objects are to establish the provision of support and to provide opportunities for people with complex disabilities.

Organisation and Trustees

Trustees are to number a minimum of three persons with no maximum number. Trustees are subject to retirement by rotation at the annual general meeting of the Charity. One third of Trustees must retire at each such meeting on the basis of those who have been longest in office since their appointment or reappointment. Retiring Trustees are eligible for re-appointment. New Trustees are appointed at the recommendation of existing Trustees. Membership of the Charity is open to any individual or organisation that does not pose a conflict to the best interests of the Charity. When a new Trustee is appointed he/she is given a welcome pack which includes information relating to his/her responsibilities and details relating to the Charity.

THE NEXT STEP TRUST

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

(continued)

YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT *(continued)*

Organisation Structure

The Charity has a Board of 5 Trustees at the period end (1 of whom is a parent of a Next Stepper), and a Chief Executive Officer who oversees the day-to-day activity of the Charity and reports directly to the Board of Trustees. The staff comprise a further 74 employees (59 full time equivalents). The team includes an Operations Manager, Day Service Co-ordinator, 6 Lead Supports, Finance Officer, HR & Training Officer, a catering team of 4 people, administrative staff and 1 apprentice. The majority of staff are dedicated to providing direct support to Next Steppers.

There is a Parents Forum that meets regularly (bi-annually) to provide feedback and advice to the Board and management of the Charity. The Next Step Forum has not been active over the past two years due in part to the pandemic; this is something we are looking at revisiting with a local advocacy service.

Volunteers

The Charity is grateful for the unstinting efforts of its volunteers who are involved in service provision and fund-raising. Current volunteers are involved in catering; we also encourage individuals to volunteer across roles including support and activities. The Charity has also provided work-placements for a number of young people, to gain experience in the sector as an aid to career selection and development, or as a personal development opportunity for employees of a particular company.

Risk assessment

Historically, the Charity was dependent upon funding grants and donations for its financial viability. These continue to be forthcoming from a number of sources. They are still actively pursued but more so for specific project led needs rather than to meet general cash flow consideration to ensure financial viability. The Trustees seek to ensure that the services provided are of the highest quality and its reputation maintained in order to attract such income.

Due to the current economic climate there has been a significant change in the commissioning of social care nationally. With the government agenda that introduced personal budgets starting during 2013, there continues to be the potential of significant changes in how the Charity receives its income - for instance, funding previously provided by the Primary Care Trust is now provided by the Care Commissioning Groups, and there has been an increased take-up of Personal Health Budgets. This is an external risk for the Trust, and the situation continues to be closely monitored by the Trustees. There was an increase in funding for the Day Service of 4.8% on 1st April 2021. There has been a further increase from 1 April 2022 of 6.5%.

As a small Charity, most potential risks are of an internal nature, such as loss or illness of key staff or Next Steppers. The Charity seeks to identify and monitor risks in order to minimise the effect they may have on its activities. We have a Risk Register in place to evaluate potential risks and implement a contingency plan.

COVID-19

The Covid 19 pandemic continued to dominate the service through 2021-22. Due to the medical vulnerability of Next Steppers, the focus on ensuring the highest standards of safety within an ever-changing context, has needed to be relentless. The Next Step Trust team has showed wonderful compassion, agility, dedication and resilience to those we support and to each other during this most testing of times.

THE NEXT STEP TRUST

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) *(continued)*

YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT *(continued)*

As a result of the pandemic we put in place individual Risk Assessments for all Day Service sites and at the respite provision, regarding the exposure to and transmission of COVID-19 as a result of any work-related activities. Additional Risk Assessments and the Track and Trace programme created a significant impact on our service provision and supporting operations. We also introduced a Code of Practice for both staff and Next Steppers that is updated as required to reflect local guidelines and stringent PPE procedures for all visitors to our premises.

A rigorous testing schedule was implemented across all aspects of our work, including submitting daily, weekly and monthly updates onto the national Capacity Tracker. Such testing regimes remain in place. Along with the measures taken above it was agreed that to protect the next steppers and staff we would implement a vaccination policy requiring a fully vaccinated work force and user group.

The policy was implemented with a variation to contracts done after a consultation with all staff. This had its challenges as there were individuals who did not agree with the policy and 1 staff member was dismissed after a disciplinary process. The challenge continued with the booster which was required against the Omicron wave. Despite the protracted process, the staff and next steppers are all double vaccinated and have had the first boosters. This has allowed us as an organisation to ease some of the PPE restrictions, which also benefits our ability to communicate with the next steppers.

OBJECTIVES AND ACTIVITIES

The main object of the Charity is to provide support and opportunities to adults with complex disabilities and health needs.

The objectives can be summarised :-

- To have happier Next Steppers
- Be a financially healthy organisation.
- Demonstrate commitment to our mission through operational excellence.
- Inspire and embrace the wide world.

These objectives are met by a day service operating from four properties within Calderdale, with specialised facilities including a sensory room, a catering facility and provisions such as Respite and Outreach.

Activities are undertaken within the Charity properties and in the wider community facilitated by a fleet of specially adapted vehicles.

The core activities undertaken by the Next Steppers can be generally classified within the following headings:-

- | | |
|-------------------|---|
| • Therapy | - hydrotherapy, rebound, physiotherapy and spa |
| • Sensory | - sensory room and garden |
| • Active Pursuits | - sailing, canoeing, climbing, rambling |
| • In House | - life skills, arts and crafts, aromatherapy |
| • Community Based | - swim and gym, gardening, recycling, shopping, work experience |
| • Residential | - annual trips to Calvert Trust and Ribby Hall for residential stays. |

Further details can be found on the website of the Charity at www.nextsteptrust.org.uk.

THE NEXT STEP TRUST

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) *(continued)*

YEAR ENDED 31 MARCH 2022

OBJECTIVES AND ACTIVITIES *(continued)*

All expenditure has supported the Charity's objectives and/or legal requirements.

The Trustees have considered the Charity Commission guidance on public benefit and consider that they have met their obligation by providing a broad spectrum of opportunities for adults with complex disabilities. In addition to the benefits to the Next Steppers, the Charity has benefitted the wider community by providing work-placements for a number of young people, to gain experience in the sector as an aid to career selection and development, or as a personal development opportunity.

STRATEGIC REPORT

The following sections for achievements and performance and financial review form the strategic report of the charity.

ACHIEVEMENTS AND PERFORMANCE

As previously mentioned, the last 18-months have continued to throw up many challenges and test the organisation in its resolve to meet its objectives and social mission in the midst of the Covid 19 pandemic.

Taking the decision to have a fully vaccinated work force and next stepper community threw up issues which impacted on staff morale in the first half of the year. Some staff were not keen to take up the vaccination. After consultation we had to take the difficult decision to let one member of staff go. The vaccination and booster requirement continued to dominate the discussion through the year. Though all the staff and next steppers have had their primary vaccinations and first booster, this came with a price.

The last year has presented us with the biggest turnover of staff we have had since our opening. This was partly to do with the vaccination policy; some staff leaving the care industry and some seeking opportunities to get higher qualifications. Recruitment has been a challenge as it has across the country. Despite the above, the Trust stands by its decision on the vaccination policy as the safety of the next steppers is paramount. Having a fully vaccinated NST community has meant that we have been able to reduce the restrictions under which we are working safely.

The Hydrotherapy Pool installation was completed in November 2021. After a process of training, the pool came into use from February 2022 and has transformed the lives of the Next Steppers. It has not only changed their experience while at the Day Service, but has had a lasting impact on the overall quality of their lives. Where in the past, we were lucky to be able to access one hydrotherapy session per week for the most vulnerable of our next steppers, now we are able to offer two sessions per week to all the next steppers.

The Development Day in November 2021 allowed us the opportunity to reflect on the 18 months of working with Covid. We were given a glimpse into the lives of the parents/carers of our next steppers which was hugely inspirational and very enlightening, especially for staff who may not have worked in the sector before. It was also an opportunity to discuss the values that define the work we do, after consultation with next steppers, parents, staff and trustees it was agreed to include 'Adaptability' and 'Kindness' to the values that support our offer.

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COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) *(continued)*

YEAR ENDED 31 MARCH 2022

ACHIEVEMENTS AND PERFORMANCE *(continued)*

It was also agreed that 2022 would be a year of consolidation, allowing us to ensure that the organisation invest time in training and nurturing staff to meet the needs of the next steppers. Also, enabling us to enhance the indoor activity provision including sensory and accessible equipment. Outdoor access was improved with the widening of the gates at the Hoover Building.

As mentioned earlier, recruitment has been a challenge over the last year. Unfortunately, despite our efforts and the rigorous process we follow, we have had challenges recruiting good quality staff. As the ratio of care we offer is high, it is incumbent upon us to keep up to our required staffing numbers.

As a commitment to this we have enhanced the contract offered by increasing the Annual Leave offer. This was also done to acknowledge the time off sick people in the care sector were having to take due to Covid related isolation (which the Government stopped supporting in the Spring of 2022). The pay was increased to reflect inflation in April 2022 by 6.5%, this was the entire enhancement given by the Council. We are proud at NST to be offering the Real Living Wage as per the Living Wage Foundation recommendations.

Our recruitment drive is ongoing. In our commitment to create opportunities for continuous development for staff, alongside training we have created an entry 'Lead Support' position, offering staff the option to take on more responsibility.

We celebrated the Queen's Jubilee in style! Despite the weather it was a lovely day with music, games and fantastic food.

The respite service continues to be in high demand. In the latter half of 2021 and early 2022 we had occupancy levels over 75%. This took a toll on the staff working there. A couple of staff requested to moving to Day Service hours as they were exhausted with shift work. We had to take the difficult decision to reduce our offer of nights for about 2/3 months. Fortunately, having recruited more staff in the last couple of months, we are able to increase the offer and have also taken more referrals for respite.

Respite continues to be self-funding and income levels now exceed budgeted projections. Since the end of this reporting period, we have invested in further renovations to improve the experience for the visiting individuals. As a part of the development, we are now actively looking to expand the property to allow for more social space and also much need storage. We will also have an additional bedroom for staff. The un-adopted road leading to the bungalow is being repaired and resurfaced at our expense to create better access.

Impact of COVID-19 on objectives and activities

With the easing of restrictions from 2021 onwards and the access to vaccinations the next steppers were able to start accessing community activities. Not all activities opened fully and those that did had limited access for a period of time.

In the first half of the year we were able to lease additional space at Eureka! to allow the building work and pool installation at King Cross to go ahead. Once we reopened King Cross we were not only able to stop the extended lease but no longer required access to the 1855 building. We would like to thank the team at Eureka! for being generous and supportive hosts over the four years that we were there.

THE NEXT STEP TRUST

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) *(continued)*

YEAR ENDED 31 MARCH 2022

ACHIEVEMENTS AND PERFORMANCE *(continued)*

Community activities resumed over the course of the year. This includes boxing, sailing, bikes, barge trips, bowling, horse riding. All but rebound are available to the next steppers. The Development day feedback was to continue to some inhouse activities that were started during the pandemic as they have been very popular with the next steppers. Continuing to meet our social aims and objectives, we have invested in more resources and amended the timetable to ensure a balance of activities is maintained. The commitment to keep contact with parents continues to be a priority, daily contact was maintained to check on the health and wellbeing of the next steppers.

The Board of Trustees reviewed the NST Strategy for the next three years. The main areas of discussion were:

We continue to maintain a strong financial position which allows us to ensure we can invest in the facilities for the next steppers, Having 'happier next steppers' is central to our ethos. We have also been able to respond to the cost of living concerns that our staff face and are responsive to their needs as well.

Though we have not had to make many significant changes to our activities despite the increase in costs of utilities and fuel, a decision was taken to limit the mileage distance of excursions on the minibuses. This is not only to be cost effective but also for next stepper not to spend unnecessary time sat on a bus. It is also better for the environment! Having less 'trips out' allows for better indoor activities to be planned such as the Theatre Group; Music therapy session; Bingo days and outdoor sports sessions.

A review of the real cost of meals has been carried out. Unsurprisingly, there is a sharp increase in the cost of each meal. As we are currently in a comfortable financial position the Trustees have agreed to continue to subsidise meals not only for the next steppers but also for any staff who choose to have a hot meal at NST.

FINANCIAL REVIEW

Funding has been secured for many key areas of the Charity. The majority of income comes from publicly funded centre user's fees.

The Charity has a surplus for the year of £378,860 (2021 - £333,688).

Reserves policy

The Charity aims to maintain a level of reserves to ensure that uninterrupted services may continue in the event of short-term funding problems and also to maintain a level of reserves such that if the long-term survival of the Charity could not be sustained, staff redundancy payments and outstanding creditors could be met. Current centre running costs in terms of staffing and centre overheads are running at around £484,000 per quarter.

Total funds held by the charity were £2,376,992 (2021 - £1,998,132). Of these £1,506,349 (2021 - £1,277,345) can only be realised on the disposal of the Charity's fixed assets.

The Charity holds £865,643 (2021 - £688,361) in unrestricted current assets less liabilities. Of this, £60,627 (2021 - £366,619) has been designated by the Trustees for specific purposes. Of the funds held, £121,951 (2021 - £55,185) are restricted and not available for the general use of the Charity.

The Trustees are of the opinion that funds held are adequate.

THE NEXT STEP TRUST

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) *(continued)*

YEAR ENDED 31 MARCH 2022

PLANS FOR FUTURE PERIODS

The Next Step Trust continues to be more successful than was ever originally anticipated. Now, having just reached our 16th birthday, the demand for services is forecast to continue increasing for the foreseeable future.

The successful installation of the Hydrotherapy pool has been the pinnacle of our achievement in the recent past. Having developed this through the peak of the pandemic and against the odds of Brexit and a growing cost of living crisis was no mean feat.

Looking beyond this, and coming out of the worst of the pandemic it is paramount to focus on the quality of the service being provided. Ensuring the next steppers get access to the activities and therapies that they want and need is the focus of our year. Training staff not only in the essential mandatory requirements but also on the values and objectives of the organisation is a key aim for 2022/23.

The plans for the future include the development of respite to not only offer short breaks for the next steppers but possibly offer the option of transition to supported accommodation.

We also aim to offer the hydrotherapy for community use. Initially, to individuals who would benefit most, such as people with physical disabilities and those who are rehabilitating.

The next step holidays have been very popular over the last 10 years. More and more next steppers are requesting to go away. We would like to explore the options of different holiday offers such as cruises; seaside breaks along with the residential activity breaks.

The last year saw the trustee number drop to five. Though we are still quorate, it was recognised that recruiting trustees was an immediate priority. To this end the Trustees have attended events to speak to potential trustees and Steve Duncan from the CFFC has recommended individuals.

We have been fortunate to have a parent involved with the Service Development Group and another one possibly attending the Finance Committee who may be possible recruits to the trustee board.

Another important concern was NST being appropriate as a service for older next steppers. It was agreed that more than age, it was the interests and health of the next steppers that should determine the appropriateness of the service for this. Therefore, Person Centred Plan reviews will be used to determine any changing needs and how NST can respond to these.

There was also some discussion on offering 'Next Step in a Box' for other local authorities or independent organisations to use to develop their services. This alongside working to enhance advocacy for the people with profound disabilities is a longer-term goal for the organisation.

At the Next Step Trust, we never forget that it is through the dedication, resilience, friendship and kindness of our staff team that all we do is achieved. To this end, another main focus for us in the coming year is to further review the terms and conditions we can offer to staff, as we strive to be the best employer we can be, and do all we can to look after the wellbeing of our highly-skilled and highly-dedicated team.

THE NEXT STEP TRUST

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) (continued)

YEAR ENDED 31 MARCH 2022

TRUSTEES' RESPONSIBILITIES STATEMENT

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

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.


The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

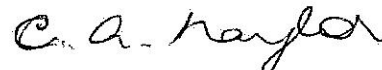
AUDITOR

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 14 December 2022 and signed on behalf of the board of trustees by:


J S Mooney
Trustee

C Naylor 
Trustee

THE NEXT STEP TRUST

COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE NEXT STEP TRUST

YEAR ENDED 31 MARCH 2022

OPINION

We have audited the financial statements of The Next Step Trust (the 'charitable company') for the year ended 31 March 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

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

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

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

THE NEXT STEP TRUST

COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE NEXT STEP TRUST *(continued)*

YEAR ENDED 31 MARCH 2022

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

THE NEXT STEP TRUST

COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE NEXT STEP TRUST *(continued)*

YEAR ENDED 31 MARCH 2022

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
 - we identified the laws and regulations applicable to the charitable company through discussions with directors and other management;
 - we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company;
 - we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence; and
 - identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.
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THE NEXT STEP TRUST
COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE NEXT STEP TRUST *(continued)*

YEAR ENDED 31 MARCH 2022

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS
(continued)

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- inquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators including the Care Quality Commission and Calderdale Metropolitan Borough Council.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

THE NEXT STEP TRUST

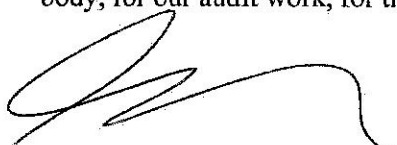
COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE NEXT STEP TRUST *(continued)*

YEAR ENDED 31 MARCH 2022

USE OF OUR REPORT

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



Sally Shacklock BA FCA (Senior Statutory Auditor)

For and on behalf of
Spenser Wilson Ltd
Chartered Accountants & statutory auditor
Equitable House
55 Pellon Lane
Halifax
West Yorkshire
HX1 5SP

14 December 2022

THE NEXT STEP TRUST

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2022

		Unrestricted funds	2022 Restricted funds	Total funds	2021 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	120,770	94,617	215,387	49,222
Charitable activities	6	2,099,376	—	2,099,376	1,991,378
Other trading activities	7	1,041	—	1,041	281
Investment income	8	188	—	188	622
Other income	9	—	—	—	5,017
Total income		<u>2,221,375</u>	<u>94,617</u>	<u>2,315,992</u>	<u>2,046,520</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	10	—	—	—	38
Expenditure on charitable activities	11,12	1,909,281	27,851	1,937,132	1,712,794
Total expenditure		<u>1,909,281</u>	<u>27,851</u>	<u>1,937,132</u>	<u>1,712,832</u>
Net income and net movement in funds		<u>312,094</u>	<u>66,766</u>	<u>378,860</u>	<u>333,688</u>
Reconciliation of funds					
Total funds brought forward		1,942,947	55,185	1,998,132	1,664,444
Total funds carried forward		<u>2,255,041</u>	<u>121,951</u>	<u>2,376,992</u>	<u>1,998,132</u>

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

The notes on pages 18 to 29 form part of these financial statements.

THE NEXT STEP TRUST


COMPANY LIMITED BY GUARANTEE
(Company Registration Number: 05711840)


STATEMENT OF FINANCIAL POSITION

31 MARCH 2022

		2022		2021	
	Note	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	18		1,506,349		1,277,345
CURRENT ASSETS					
Debtors	19	217,269		183,615	
Cash at bank and in hand		767,990		608,275	
		<u>985,259</u>		<u>791,890</u>	
CREDITORS: amounts falling due within one year	20	<u>114,616</u>		<u>71,103</u>	
NET CURRENT ASSETS			<u>870,643</u>		<u>720,787</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,376,992</u>		<u>1,998,132</u>
NET ASSETS			<u>2,376,992</u>		<u>1,998,132</u>
FUNDS OF THE CHARITY					
Restricted funds			121,951		55,185
Unrestricted funds			<u>2,255,041</u>		<u>1,942,947</u>
Total charity funds	22		<u>2,376,992</u>		<u>1,998,132</u>

These financial statements were approved by the board of trustees and authorised for issue on 14 December 2022, and are signed on behalf of the board by:


J S Mooney
Trustee

C Naylor 
Trustee

The notes on pages 18 to 29 form part of these financial statements.

THE NEXT STEP TRUST

COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS

YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	378,860	333,688
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	59,583	54,819
Other interest receivable and similar income	(188)	(622)
Interest payable and similar charges	201	5,502
Accrued expenses	3,592	16,814
<i>Changes in:</i>		
Trade and other debtors	(33,654)	(17,882)
Trade and other creditors	39,921	(5,963)
Cash generated from operations	448,315	386,356
Interest paid	(201)	(5,502)
Interest received	188	622
Net cash from operating activities	448,302	381,476
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of tangible assets	(289,877)	(69,859)
Proceeds from sale of tangible assets	1,290	—
Net cash used in investing activities	(288,587)	(69,859)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of borrowings	—	(188,293)
Net cash used in financing activities	—	(188,293)
NET INCREASE IN CASH AND CASH EQUIVALENTS	159,715	123,324
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	608,275	484,951
CASH AND CASH EQUIVALENTS AT END OF YEAR	767,990	608,275

The notes on pages 18 to 29 form part of these financial statements.

THE NEXT STEP TRUST

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Hoover Building, Westfield Street, Halifax, West Yorkshire, HX1 2DN.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are not considered to be any key judgments or estimates.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

THE NEXT STEP TRUST

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2022

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

THE NEXT STEP TRUST

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2022

3. ACCOUNTING POLICIES *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Fixtures and fittings	-	20% straight line
Motor vehicles	-	25% reducing balance
Equipment	-	33.33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. LIMITED BY GUARANTEE

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

THE NEXT STEP TRUST
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2022

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
DONATIONS			
Individuals	7,208	9,098	16,306
Corporate donors	–	5,000	5,000
GRANTS			
Grants receivable	113,562	80,519	194,081
	<u>120,770</u>	<u>94,617</u>	<u>215,387</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
DONATIONS			
Individuals	2,720	–	2,720
Corporate donors	–	–	–
GRANTS			
Grants receivable	19,325	27,177	46,502
	<u>22,045</u>	<u>27,177</u>	<u>49,222</u>

6. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Support fees	1,384,048	1,384,048	1,335,344	1,335,344
Access fees	484,536	484,536	463,540	463,540
Respite fees	161,885	161,885	119,724	119,724
Transport fees	44,806	44,806	47,798	47,798
Outreach fees	4,230	4,230	10,339	10,339
Dinner money	19,871	19,871	12,987	12,987
Domiciliary	–	–	1,646	1,646
	<u>2,099,376</u>	<u>2,099,376</u>	<u>1,991,378</u>	<u>1,991,378</u>

THE NEXT STEP TRUST

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2022

7. OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Fundraising events	<u>1,041</u>	<u>1,041</u>	<u>281</u>	<u>281</u>

8. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest received	<u>188</u>	<u>188</u>	<u>622</u>	<u>622</u>

9. OTHER INCOME

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Provision of staff	—	—	4,517	4,517
Training incentive	<u>—</u>	<u>—</u>	<u>500</u>	<u>500</u>
	<u>—</u>	<u>—</u>	<u>5,017</u>	<u>5,017</u>

10. COSTS OF OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of fundraising activities	<u>—</u>	<u>—</u>	<u>38</u>	<u>38</u>

THE NEXT STEP TRUST

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2022

11. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable activities	1,710,796	27,851	1,738,647
Support costs	198,485	—	198,485
	<u>1,909,281</u>	<u>27,851</u>	<u>1,937,132</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Charitable activities	1,533,797	31,809	1,565,606
Support costs	147,189	—	147,188
	<u>1,680,986</u>	<u>31,809</u>	<u>1,712,794</u>

12. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Charitable activities	1,738,647	171,696	1,910,343	1,694,619
Governance costs	—	26,789	26,789	18,175
	<u>1,738,647</u>	<u>198,485</u>	<u>1,937,132</u>	<u>1,712,794</u>

13. ANALYSIS OF SUPPORT COSTS

	2022 £	2021 £
Staff costs	157,336	111,644
General office	14,157	13,957
Finance costs	200	162
Governance costs	14,825	7,029
Audit, accountancy & bookkeeping	7,250	6,496
Office & administrative	4,717	4,650
Staff vouchers	—	3,250
	<u>198,485</u>	<u>147,188</u>

THE NEXT STEP TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

14. NET INCOME

Net income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>59,583</u>	<u>54,819</u>

15. AUDITORS REMUNERATION

	2022	2021
	£	£
Fees payable for the audit of the financial statements	<u>3,180</u>	<u>3,180</u>
Fees payable to the charity's auditor and its associates for other services: Other non-audit services	<u>3,348</u>	<u>3,024</u>

16. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	1,408,963	1,281,567
Social security costs	105,299	90,125
Employer contributions to pension plans	<u>30,688</u>	<u>24,253</u>
	<u>1,544,950</u>	<u>1,395,945</u>

The average head count of employees during the year was 74 (2021: 69). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Management and administration staff	8	5
Support workers	47	50
Catering and caretaking	<u>4</u>	<u>—</u>
	<u>59</u>	<u>55</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

Key Management Personnel

Key management personnel, as detailed in the Trustees' Annual Report, received total remuneration of £107,395 (2021: £100,594) in the year.

THE NEXT STEP TRUST

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2022

17. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

18. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 April 2021	1,440,741	186,852	232,270	96,209	1,956,072
Additions	259,852	27,412	–	2,613	289,877
Disposals	–	–	(7,250)	–	(7,250)
At 31 March 2022	1,700,593	214,264	225,020	98,822	2,238,699
Depreciation					
At 1 April 2021	237,592	158,258	200,919	81,958	678,727
Charge for the year	31,026	13,414	7,517	7,626	59,583
Disposals	–	–	(5,960)	–	(5,960)
At 31 March 2022	268,618	171,672	202,476	89,584	732,350
Carrying amount					
At 31 March 2022	1,431,975	42,592	22,544	9,238	1,506,349
At 31 March 2021	1,203,149	28,594	31,351	14,251	1,277,345

19. DEBTORS

	2022 £	2021 £
Trade debtors	192,676	173,252
Prepayments and accrued income	24,593	10,363
	217,269	183,615

20. CREDITORS: amounts falling due within one year

	2022 £	2021 £
Trade creditors	80,350	15,773
Accruals and deferred income	31,343	27,751
Social security and other taxes	–	22,244
Other creditors	2,923	5,335
	114,616	71,103

THE NEXT STEP TRUST

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2022

21. PENSIONS AND OTHER POST RETIREMENT BENEFITS

15

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £30,688 (2021: £24,253).

22. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	1 April 2021 £	Income £	Expenditure £	Transfers £	31 March 2022 £
General funds	1,576,328	2,168,825	(1,550,739)	–	2,194,414
Buildings Fund	248,619	44,300	(358,542)	68,000	2,377
Minibus Fund	118,000	8,250	–	(68,000)	58,250
	<u>1,942,947</u>	<u>2,221,375</u>	<u>(1,909,281)</u>	<u>–</u>	<u>2,255,041</u>

	1 April 2020 £	Income £	Expenditure £	Transfers £	31 March 2021 £
General funds	1,378,945	1,827,344	(1,629,961)	–	1,576,328
Buildings Fund	122,240	168,000	(41,621)	–	248,619
Minibus Fund	99,670	24,000	(5,670)	–	118,000
Staff Pension & Bonus	3,772	–	(3,772)	–	–
	<u>1,604,627</u>	<u>2,019,344</u>	<u>(1,681,024)</u>	<u>–</u>	<u>1,942,947</u>

THE NEXT STEP TRUST

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2022

22. ANALYSIS OF CHARITABLE FUNDS *(continued)*

Restricted funds

	1 April 2021 £	Income £	Expenditure £	Transfers £	31 March 2022 £
Action Halifax	5,029	—	(1,140)	—	3,889
HBOS	1,059	—	(32)	—	1,027
Lord Taverners	8,534	—	(686)	—	7,848
Provident Insurance	797	—	(797)	—	—
Wilkinson Woodward	3,906	—	(3,906)	—	—
Garden Swing	1,478	—	(1,478)	—	—
Hydrotherapy Pool	32,220	74,000	(2,124)	—	104,096
Bearder Charity	2,162	—	(1,971)	—	191
Calvert Trust	—	9,098	(9,098)	—	—
CMBC COVID 19	—	4,519	(4,519)	—	—
Respite Hoist	—	2,000	(2,000)	—	—
Screwfix Foundation	—	5,000	(100)	—	4,900
	<u>55,185</u>	<u>94,617</u>	<u>(27,851)</u>	<u>—</u>	<u>121,951</u>

	1 April 2020 £	Income £	Expenditure £	Transfers £	31 March 2021 £
Action Halifax	5,283	10,219	(10,473)	—	5,029
HBOS	1,091	—	(32)	—	1,059
Lord Taverners	12,849	—	(4,315)	—	8,534
Provident Insurance	1,063	—	(266)	—	797
Wilkinson Woodward	3,906	—	—	—	3,906
Garden Swing	1,478	—	—	—	1,478
Hydrotherapy Pool	32,220	—	—	—	32,220
Bearder Charity	1,927	1,000	(765)	—	2,162
Lottery-Infection Control	—	9,958	(9,958)	—	—
CFFC COVID'19	—	6,000	(6,000)	—	—
	<u>59,817</u>	<u>27,177</u>	<u>(31,809)</u>	<u>—</u>	<u>55,185</u>

THE NEXT STEP TRUST
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2022

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,384,398	121,951	1,506,349
Current assets	980,259	5,000	985,259
Creditors less than 1 year	(114,616)	—	(114,616)
Net assets	2,250,041	126,951	2,376,992

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	1,254,586	22,759	1,277,345
Current assets	759,464	32,426	791,890
Creditors less than 1 year	(71,103)	—	(71,103)
Creditors greater than 1 year	—	—	—
Net assets	1,942,947	55,185	1,998,132

24. ANALYSIS OF CHANGES IN NET DEBT

	1 Apr 2021 £	Cash flows £	31 Mar 2022 £
Cash at bank and in hand	<u>608,275</u>	<u>159,715</u>	<u>767,990</u>

25. OPERATING LEASE COMMITMENTS

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

	2022 £	2021 £
Not later than 1 year	21,698	40,070
Later than 1 year and not later than 5 years	68,000	74,785
Later than 5 years	22,667	39,667
	<u>112,365</u>	<u>154,522</u>

26. RELATED PARTIES

Rent and service charges of £39,396 (2021: £15,627) was paid to Eureka! The National Children's Museum, a charitable company of which one of the trustees is also a director and trustee.

