

REGISTERED COMPANY NUMBER: 05759929 (England and Wales)
REGISTERED CHARITY NUMBER: 1116697

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
Sycamore Trust U.K.

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for the Year Ended 31 March 2021**

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**Report of the Trustees
for the Year Ended 31 March 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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 trustees consider the financial statements give a true and fair view.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are to provide relief for people with Autistic Spectrum Disorders, Learning Difficulties and associated disorders, their carers and families through the provision of advice, support, information and educational activities, aiding them towards equal opportunities and social integration.

Part of the activities of the charity continues to be to secure continuing finance to provide a consistent, supportive and stable environment for the people within its care.

Significant activities

In planning our activities for the year, we kept in mind the Charities Commission guidance on public benefit. The focus of our activities continues to be the support of individual and families affected by Autism/Learning Difficulties.

The pandemic has had a major influence on the way we have provided our support and activities this year. The lockdowns and restricted mixing have meant that staff for much of the year have been working from home. We have however, managed, through various means of technology, to keep in contact with our members and have revised many of our services so they can be delivered virtually.

Moving forward, we are able to offer enhanced services in many areas which will allow more people to access our support.

We are aware that the funding for many of our services will come to an end during the next financial year and we have been working hard to secure monies from other sources to allow the projects to continue. Hopefully once we are able come out of social restrictions, we will be able to roll out our Autism Awareness Training which will provide a source of unrestricted income.

We are grateful to both Barking and Dagenham and Havering Local Authorities for their support this year via the Business Grants which has allowed us to maintain operations through a difficult period.

STRATEGIC REPORT

Achievement and performance

Charitable activities - public benefit

The charity meets its public benefit obligations:-

By providing information and advice to people with ASD and their families.

By providing a range of structured leisure activities for children and young people with ASD.

By providing training via workshops and conferences for families and professionals with an interest in ASD.

By providing training and support to parents/carers of pre-school children with communication difficulties

By providing individual support for young people with ASD.

By providing these services across the London Boroughs of Barking and Dagenham, Havering and Redbridge and surrounding areas where an equivalent service is not in place

By facilitating a forum for young people with ASD, allowing them to campaign for better access to mainstream activities (Autism Ambassadors)

By providing support and advocacy to Adults with Learning Difficulties

By providing support and education to Adults with Learning Difficulties empowering them to lead fulfilling lives where possible in the community

By providing support into education for young adults with complex needs

By providing support to young adults with Autism/Aspergers into employment

**Report of the Trustees
for the Year Ended 31 March 2021**

STRATEGIC REPORT

Financial review

Treasurer's Report

Firstly, I would like to thank the Board for their support, specifically Chris Gillbanks, our CEO and Genevieve Finch our finance officer, as well as the rest of the Sycamore team for their resilience. I would also like to thank our independent examiner, Mr. A.S. Robinson for his continued help and support in producing these accounts.

This is my third year as treasurer and trustee, both on a purely voluntary basis. The directors of the board also hold their positions on a purely voluntary basis and have not received any remuneration or claimed expenses throughout the year.

For the financial year ending March 2021, Sycamore has navigated the Covid-19 pandemic and lockdown with minimal financial disruption. The charity has managed to secure multiple grants throughout the lockdown, both unrestricted and restricted not to mention the various government offerings to help entities continue through this period. This means that at the end of this financial year we are moving forward with a surplus. However, at this point it is difficult to presume that situation will continue as many funding streams will be coming to an end within the next financial year and we are awaiting outcome of funding applications and tenders. But given the status of others in this sector, having a free reserve and slightly above required minimum reserve shows strong financial health of the charity and strong governance

Principle funding is through grants being awarded, (in note 4) and to a lesser extent donations and contributions. Through adversity this financial year, philanthropic funds are down by 22.2%, but still remarkably £32,945 was received. Incoming resources were up by 11% versus (1.5%) in the previous year. on year.

Current reserves are £349,344, which represents approximately eight months' plus worth of expenditure and exceeds Board policy, which is six months. This acts as a buffer along with cash balances to continue operating activities in challenging times. The minimum reserves required to meet the Trust's ongoing and additional commitments would be £236,841 and free reserves are at £276,592, as at the balance sheet date.

Investment policy and objectives

Due to the need to maintain the liquidity of the charity funds the bulk of the charity's bank balances are held in an instant access bank deposit account. In addition, the charity has invested £100,000 in fixed term deposits which mature in October 2021 (£50,000), February 2022 (£50,000). £75,000 matured during the financial year and is currently sitting in the charities saving account to be reinvested.

Reserves policy

The reserve policy and the level of free reserves (that is those funds not tied up in fixed assets or designated and restricted funds) deemed necessary to ensure prudent and viable management of the Charity is reviewed annually.

The trustees have considered the reserve policy and have concluded that the minimum reserve to be maintained should be at a level which ensures that the charity's core activities could continue for a period of six months during a period of unforeseen difficulty.

Going concern

The trustees consider the Charity to be a going concern and they are not aware of any material uncertainties which may cast significant doubt on this view. In addition they have a reasonable expectation that the Charity has adequate resources to continue for the foreseeable future.

Future plans

Sycamore Trust U.K. in common with many charities have, in the past, relied on Statutory Agencies for a large percentage of funding. We recognize that in the current economic climate, we need to look at the ways in which we work and adapt our services and the way we sell them to fit the current market.

The changing external environment and the reduced levels of government expenditure are likely to make the environment even more competitive. We are aware that we will need to take some difficult decisions in ensuring our overall costs, including staff costs, are competitive.

Our challenge over the coming years is to, wherever possible, sustain current provision, and develop new services in line with the needs of our clients and to find new and diverse ways to generate income in order to maintain our service. We also need to look at ways of reaching out to current and potential stakeholders, encouraging them to support the organization and invest in the services we are able to offer.

**Report of the Trustees
for the Year Ended 31 March 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was founded in 1995 as Parents of Autistic Children Together. The charity was incorporated as a company limited by guarantee on 26 March 2006 and is governed by its Memorandum and Articles of Association. The governing document was amended in 2011 to allow the charity to incorporate Barking and Dagenham Mencap. The charity re-branded and became Sycamore Trust U.K. in March 2014.

Recruitment and appointment of new trustees

The directors who are also the charity's trustees are appointed annually by the members of the company at the Annual General Meeting. Additionally, new directors may be appointed by the existing directors, subject to a maximum of twelve.

Organisational structure

The charity is run by the Management committee which consists of four officers and an elected number of members as decided at the Annual General Meeting of the charity. In addition, the Committee may co-opt representatives of the voluntary and statutory sectors with special interest.

Induction and training of new trustees

Most directors are already familiar with the practical work of the charity but all new directors undergo an orientation course to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association of the charity. The committee's decision making process, the business plan and recent financial performance together with Health and Safety regulations are all covered at the induction and a mentor will be assigned to assist the new appointee. Directors are encouraged to attend appropriate external training events to support the role they are performing.

Risk management

The directors actively review the major risks which the charity faces on a regular basis and believe maintaining reserves at current levels, combined with regular review of key financial systems, will provide sufficient resources in the event of any adverse conditions arising. The directors have also examined other operational business risks faced by the charity and confirm they have established systems to mitigate significant risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05759929 (England and Wales)

Registered Charity number

1116697

Registered office

27-29 Woodward Road
Dagenham
Essex
RM9 4SJ

Trustees

Vanessa Bennett

Judy Nair

Joanne Margaret Baty

Nyomi Thompson

Lisa Healy

Christine Koulla Burke (appointed 18.11.20)

Harsharan Kour Howell (appointed 18.11.20)

**Report of the Trustees
for the Year Ended 31 March 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

A S Robinson
FCA
J P B Harris & Co.
Chartered Accountants
Harmile House
54 St Marys Lane
Upminster
Essex
RM14 2QP

Bankers

National Westminster Bank plc
27 High Road
Chadwell Heath
Romford
RM6 6QD

Chief Executive

Chris Gillbanks

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 6/9/21 and signed on the board's behalf by:



.....
Joanne Margaret Baty - Trustee

**Independent Examiner's Report to the Trustees of
Sycamore Trust U.K.**

Independent examiner's report to the trustees of Sycamore Trust U.K. ('the Company')

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

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCA which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A S Robinson
FCA
J P B Harris & Co.
Chartered Accountants
Harmile House
54 St Marys Lane
Upminster
Essex
RM14 2QP

Date:

**Statement of Financial Activities
for the Year Ended 31 March 2021**

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	32,945	-	32,945	42,354
Charitable activities	4				
Charitable activities		264,192	256,901	521,093	452,222
Investment income	3	1,779	-	1,779	2,804
Total		298,916	256,901	555,817	497,380
EXPENDITURE ON					
Charitable activities	5				
Charitable activities		228,319	245,363	473,682	525,528
NET INCOME/(EXPENDITURE)		70,597	11,538	82,135	(28,148)
Transfers between funds	16	12,903	(12,903)	-	-
Net movement in funds		83,500	(1,365)	82,135	(28,148)
RECONCILIATION OF FUNDS					
Total funds brought forward		203,699	63,510	267,209	295,357
TOTAL FUNDS CARRIED FORWARD		287,199	62,145	349,344	267,209

The notes form part of these financial statements

Balance Sheet
31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
FIXED ASSETS					
Tangible assets	11	10,607	2,393	13,000	14,458
CURRENT ASSETS					
Debtors	12	33,586	-	33,586	31,533
Investments	13	100,000	-	100,000	175,000
Cash at bank and in hand		184,650	97,488	282,138	116,473
		<u>318,236</u>	<u>97,488</u>	<u>415,724</u>	<u>323,006</u>
CREDITORS					
Amounts falling due within one year	14	(41,644)	(37,736)	(79,380)	(70,255)
NET CURRENT ASSETS		<u>276,592</u>	<u>59,752</u>	<u>336,344</u>	<u>252,751</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>287,199</u>	<u>62,145</u>	<u>349,344</u>	<u>267,209</u>
NET ASSETS		<u>287,199</u>	<u>62,145</u>	<u>349,344</u>	<u>267,209</u>
FUNDS	16				
Unrestricted funds				287,199	203,699
Restricted funds				62,145	63,510
TOTAL FUNDS				<u>349,344</u>	<u>267,209</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 8th sept 2021 and were signed on its behalf by:



Joanne Margaret Baty - Trustee

The notes form part of these financial statements

**Cash Flow Statement
for the Year Ended 31 March 2021**

	Notes	31.3.21 £	31.3.20 £
Cash flows from operating activities			
Cash generated from operations	1	91,354	(24,458)
Net cash provided by/(used in) operating activities		91,354	(24,458)
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,156)	(14,726)
Interest received		2,467	2,646
Released from term bank deposits		75,000	-
Net cash provided by/(used in) investing activities		74,311	(12,080)
Change in cash and cash equivalents in the reporting period		165,665	(36,538)
Cash and cash equivalents at the beginning of the reporting period		116,473	153,011
Cash and cash equivalents at the end of the reporting period		282,138	116,473

The notes form part of these financial statements

**Notes to the Cash Flow Statement
for the Year Ended 31 March 2021**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.21	31.3.20
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	82,135	(28,148)
Adjustments for:		
Depreciation charges	4,614	5,615
Interest received	(2,467)	(2,646)
(Increase)/decrease in debtors	(2,899)	21,874
Increase/(decrease) in creditors	9,971	(21,153)
Net cash provided by/(used in) operations	91,354	(24,458)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20	Cash flow	At 31.3.21
	£	£	£
Net cash			
Cash at bank and in hand	116,473	165,665	282,138
	<u>116,473</u>	<u>165,665</u>	<u>282,138</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	175,000	(75,000)	100,000
	<u>175,000</u>	<u>(75,000)</u>	<u>100,000</u>
Total	<u>291,473</u>	<u>90,665</u>	<u>382,138</u>

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

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

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

ALLOCATION AND APPORTIONMENT OF COSTS

Costs are directly attributed to the charitable activities on a basis consistent with the use of those resources. Support costs comprise those costs which do not directly reflect charitable activities and include independent examination fees and affiliation costs.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on cost

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

2. DONATIONS AND LEGACIES

	31.3.21	31.3.20
	£	£
Donations	17,936	13,116
Subscriptions	1,795	2,850
Donated services & facilities - holiday	8,690	8,402
Other income	419	4,214
Leisure activities	105	7,120
Contributions to client holidays	4,000	5,652
Rent income	-	1,000
	<u>32,945</u>	<u>42,354</u>

3. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Deposit account interest	<u>1,779</u>	<u>2,804</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31.3.21	31.3.20
	£	£
Support work	13,477	38,513
Grants	<u>507,616</u>	<u>413,709</u>
	<u>521,093</u>	<u>452,222</u>

Grants received, included in the above, are as follows:

	31.3.21	31.3.20
	£	£
City Bridge Trust	52,500	43,275
Jack Petchey	2,250	2,250
London Borough of Barking & Dagenham	55,598	55,598
London Borough of Havering	80,000	80,000
London Borough of Redbridge	5,000	10,000
Ford of Britain Trust	1,500	-
Awards for All	-	4,058
National Lottery Grant	79,688	79,236
Glynn Hopkin	-	6,755
BBC Children in Need	43,810	40,035
Greater London Authority - Young Londoners	46,900	46,900
National Lottery Grant (Capital Grant)	-	15,000
Social enterprise	-	21,052
Tudor Trust - Girls' Autism	16,500	4,833
LBBD - early years	4,717	4,717
Youth London Summer Innovation	3,732	-
Countryside Youth Equipment	6,804	-
Covid grants	<u>108,617</u>	<u>-</u>
	<u>507,616</u>	<u>413,709</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Charitable activities	<u>469,788</u>	<u>3,894</u>	<u>473,682</u>

6. SUPPORT COSTS

	Governance costs £
Charitable activities	<u>3,894</u>

Support costs, included in the above, are as follows:

GOVERNANCE COSTS

	31.3.21 Charitable activities £	31.3.20 Total activities £
Accountancy and legal fees	2,820	2,820
Subscriptions	<u>1,074</u>	<u>1,074</u>
	<u>3,894</u>	<u>3,894</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.21 £	31.3.20 £
Depreciation - owned assets	4,614	5,615
Other operating leases	33,521	35,001
Independent examination	<u>2,820</u>	<u>2,820</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

The Charity provides professional indemnity insurance cover, for trustees and officers.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

9. STAFF COSTS

	31.3.21	31.3.20
	£	£
Wages and salaries	340,791	354,122
Social security costs	21,286	22,560
Other pension costs	11,599	11,113
	<u>373,676</u>	<u>387,795</u>

The total remuneration of key management personnel amounted to £54,196 (2020: £52,333).

The average monthly number of employees during the year was as follows:

	31.3.21	31.3.20
	1	1
Chief executive	33	33
Direct charitable work	<u>34</u>	<u>34</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	42,354	-	42,354
Charitable activities			
Charitable activities	181,210	271,012	452,222
Investment income	2,804	-	2,804
Total	<u>226,368</u>	<u>271,012</u>	<u>497,380</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	237,968	287,560	525,528
NET INCOME/(EXPENDITURE)	<u>(11,600)</u>	<u>(16,548)</u>	<u>(28,148)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	215,299	80,058	295,357
TOTAL FUNDS CARRIED FORWARD	<u><u>203,699</u></u>	<u><u>63,510</u></u>	<u><u>267,209</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

11. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2020	80,817
Additions	3,156
	<hr/>
At 31 March 2021	83,973
	<hr/>
DEPRECIATION	
At 1 April 2020	66,359
Charge for year	4,614
	<hr/>
At 31 March 2021	70,973
	<hr/>
NET BOOK VALUE	
At 31 March 2021	13,000
	<hr/>
At 31 March 2020	14,458
	<hr/>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	10,787	17,436
Prepayments and accrued income	22,799	14,097
	<hr/>	<hr/>
	33,586	31,533
	<hr/>	<hr/>

13. CURRENT ASSET INVESTMENTS

	31.3.21 £	31.3.20 £
Cash held on deposit bonds	100,000	175,000
	<hr/>	<hr/>

Current investments are bank deposits which are for terms of one year or less.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade creditors	20,506	11,615
Social security and other taxes	-	6,361
Other creditors	1,374	-
Accruals and deferred income	57,500	52,279
	<u>79,380</u>	<u>70,255</u>

Deferred income comprises income received in advance of the time period to which it relates.

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.21	31.3.20
	£	£
Within one year	<u>14,166</u>	<u>16,350</u>

16. MOVEMENT IN FUNDS

	At 1.4.20	Net movement	Transfers	At
	£	in funds	between	31.3.21
		£	funds	£
Unrestricted funds				
General fund	203,699	70,597	12,903	287,199
Restricted funds				
Restricted funds	63,510	11,538	(12,903)	62,145
TOTAL FUNDS	<u>267,209</u>	<u>82,135</u>	<u>-</u>	<u>349,344</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	298,916	(228,319)	70,597
Restricted funds			
Restricted funds	256,901	(245,363)	11,538
TOTAL FUNDS	<u>555,817</u>	<u>(473,682)</u>	<u>82,135</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

16. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	215,299	(11,600)	203,699
Restricted funds			
Restricted funds	80,058	(16,548)	63,510
TOTAL FUNDS	<u>295,357</u>	<u>(28,148)</u>	<u>267,209</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	226,368	(237,968)	(11,600)
Restricted funds			
Restricted funds	271,012	(287,560)	(16,548)
TOTAL FUNDS	<u>497,380</u>	<u>(525,528)</u>	<u>(28,148)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	215,299	58,997	12,903	287,199
Restricted funds				
Restricted funds	80,058	(5,010)	(12,903)	62,145
TOTAL FUNDS	<u>295,357</u>	<u>53,987</u>	<u>-</u>	<u>349,344</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	525,284	(466,287)	58,997
Restricted funds			
Restricted funds	527,913	(532,923)	(5,010)
TOTAL FUNDS	<u>1,053,197</u>	<u>(999,210)</u>	<u>53,987</u>

TRANSFER BETWEEN FUNDS

The transfer between funds is in respect of fixed assets acquired from restricted capital grants which has satisfied the restricted terms of the grant and the assets are now available for unrestricted use.

17. RELATED PARTY DISCLOSURES

During the year under review the relative of a trustee was employed by the charity and was paid the sum of £Nil (2020: £11,689).

18. STATUS

The organisation is a charitable company limited by guarantee. The company was established under a Memorandum of Association which establishes the object and powers of the charitable company and is governed under its Articles of Association.

**Independent Examiner's Report to the Trustees of
Sycamore Trust U.K.**

Independent examiner's report to the trustees of Sycamore Trust U.K. ('the Company')

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

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCA which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A S Robinson

A S Robinson
FCA
J P B Harris & Co.
Chartered Accountants
Harmile House
54 St Marys Lane
Upminster
Essex
RM14 2QP

Date: 9 September 2021

