

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 2022
for
Sycamore Trust U.K.

Sycamore Trust U.K.

**Contents of the Financial Statements
for the Year Ended 31 March 2022**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Cash Flow Statement	9
Notes to the Cash Flow Statement	10
Notes to the Financial Statements	11 to 18

Sycamore Trust U.K.

Report of the Trustees for the Year Ended 31 March 2022

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 2022. 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 and lockdown continue to have an influence on the way we have provided our support and activities this year. However, we continue to find different ways to support our members. We have given many staff the option of home working for part of their working days and this has been taken up in many cases, allowing more flexible working patterns, which also enhances the delivery of our services.

Both staff team and trustees have been involved in the construction of a new three year business plan which will be finalised in the coming months. This will reflect both the impending economic situation as well as our learnings from the past few years.

Probably, our most significant achievement this year has been receiving Gold standard with Investors in People. This was an improvement on previous assessment where we achieved Silver standard and reflects the investment the organisation has made in retaining and rewarding staff.

We continue to be grateful to both Barking and Dagenham and Havering Local Authorities for their support this year 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

Sycamore Trust U.K.

Report of the Trustees for the Year Ended 31 March 2022

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, in what was yet another challenging year.

This is my fourth 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 2022, Sycamore trust emerged from the last Covid-19 lockdown (March 2021) in good financial standing, which gave us a solid platform for a difficult year ahead. Securing grants for both unrestricted and restricted has been slower than the previous year's along with various government offerings, but have been secured non the less, albeit 16% less than 2021.

Principle funding is through grants being awarded, (in note 4) and to a lesser extent donations and contributions. Although in constrained times, philanthropic funds were up by 26% versus (28.5%) in the previous year. Incoming resources were down by 11% versus plus 11% in the previous year. on year.

Current reserves are £356,383, 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 £243,129 and free reserves are at £309,739, as at the balance sheet date.

This year the charity will end with a small surplus, around £7,039, which was expected at the end of the last financial year. Once again Sycamore Trust maintains a slightly above required minimum reserve showing strong financial health of the charity and strong governance of its management.

S.T. Autism Training Services Limited first full year of accounts have been made up, resulting in sales of £3,438, which were agreed by the trustee's to be transferred to Sycamore Trust, its parent company. I remain optimistic next year it will go beyond break even to result in a profit, despite rising inflationary pressures.

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 November 2022 (£50,000) and February 2023.

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.

It was noted that at the end of year to March 2022 the free reserves of the organisation have exceeded that of our reserves policy. However, it is envisaged that due to the current economic situation income is likely to be reduced over the coming year and overheads will rise. Therefore, in order to maintain our current levels of service we will be required to use the surplus of reserves.

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.

Sycamore Trust U.K.

Report of the Trustees for the Year Ended 31 March 2022

STRATEGIC REPORT

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.

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

Sycamore Trust U.K.

**Report of the Trustees
for the Year Ended 31 March 2022**

Trustees

Vanessa Bennett
Judy Nair
Joanne Margaret Baty
Nyomi Thompson
Lisa Healy
Christine Koulla Burke
Harsharan Kour Howell

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 28 September 2022 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 2022.

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

10 October 2022

Sycamore Trust U.K.

**Statement of Financial Activities
for the Year Ended 31 March 2022**

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	52,839	-	52,839	32,945
Charitable activities					
Charitable activities		197,887	241,710	439,597	521,093
Investment income	3	<u>859</u>	<u>-</u>	<u>859</u>	<u>1,779</u>
Total		<u>251,585</u>	<u>241,710</u>	<u>493,295</u>	<u>555,817</u>
 EXPENDITURE ON					
Charitable activities	5				
Charitable activities		225,287	260,969	486,256	473,682
NET INCOME/(EXPENDITURE)		26,298	(19,259)	7,039	82,135
 Transfers between funds	17	<u>566</u>	<u>(566)</u>	<u>-</u>	<u>-</u>
Net movement in funds		26,864	(19,825)	7,039	82,135
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>287,199</u>	<u>62,145</u>	<u>349,344</u>	<u>267,209</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>314,063</u></u>	<u><u>42,320</u></u>	<u><u>356,383</u></u>	<u><u>349,344</u></u>

The notes form part of these financial statements

Sycamore Trust U.K.

**Balance Sheet
31 March 2022**

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	11	4,323	5,823	10,146	13,000
Investments	12	<u>1</u>	<u>-</u>	<u>1</u>	<u>-</u>
		4,324	5,823	10,147	13,000
CURRENT ASSETS					
Debtors	13	28,147	55,826	83,973	33,586
Investments	14	100,000	-	100,000	100,000
Cash at bank and in hand		<u>202,013</u>	<u>67,607</u>	<u>269,620</u>	<u>282,138</u>
		330,160	123,433	453,593	415,724
CREDITORS					
Amounts falling due within one year	15	<u>(20,421)</u>	<u>(86,936)</u>	<u>(107,357)</u>	<u>(79,380)</u>
NET CURRENT ASSETS		<u>309,739</u>	<u>36,497</u>	<u>346,236</u>	<u>336,344</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>314,063</u>	<u>42,320</u>	<u>356,383</u>	<u>349,344</u>
NET ASSETS		<u><u>314,063</u></u>	<u><u>42,320</u></u>	<u><u>356,383</u></u>	<u><u>349,344</u></u>
FUNDS	17				
Unrestricted funds				314,063	287,199
Restricted funds				<u>42,320</u>	<u>62,145</u>
TOTAL FUNDS				<u><u>356,383</u></u>	<u><u>349,344</u></u>

The notes form part of these financial statements

Sycamore Trust U.K.

**Balance Sheet - continued
31 March 2022**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 28 September 2022 and were signed on its behalf by:

Joanne Margaret Baty - Trustee

Sycamore Trust U.K.

**Cash Flow Statement
for the Year Ended 31 March 2022**

	Notes	31.3.22 £	31.3.21 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(11,070)</u>	<u>91,354</u>
Net cash (used in)/provided by operating activities		<u>(11,070)</u>	<u>91,354</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		(2,306)	(3,156)
Purchase of fixed asset investments		(1)	-
Interest received		859	2,467
Released from term bank deposits		<u>-</u>	<u>75,000</u>
Net cash (used in)/provided by investing activities		<u>(1,448)</u>	<u>74,311</u>
 Change in cash and cash equivalents in the reporting period		 <u>(12,518)</u>	 165,665
Cash and cash equivalents at the beginning of the reporting period		<u>282,138</u>	<u>116,473</u>
 Cash and cash equivalents at the end of the reporting period		 <u><u>269,620</u></u>	 <u><u>282,138</u></u>

The notes form part of these financial statements

Sycamore Trust U.K.

**Notes to the Cash Flow Statement
for the Year Ended 31 March 2022**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.22	31.3.21
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	7,039	82,135
Adjustments for:		
Depreciation charges	5,160	4,614
Interest received	(859)	(2,467)
Increase in debtors	(50,387)	(2,899)
Increase in creditors	27,977	9,971
Net cash (used in)/provided by operations	<u>(11,070)</u>	<u>91,354</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21	Cash flow	At 31.3.22
	£	£	£
Net cash			
Cash at bank and in hand	<u>282,138</u>	<u>(12,518)</u>	<u>269,620</u>
	<u>282,138</u>	<u>(12,518)</u>	<u>269,620</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	<u>100,000</u>	<u>-</u>	<u>100,000</u>
	<u>100,000</u>	<u>-</u>	<u>100,000</u>
Total	<u>382,138</u>	<u>(12,518)</u>	<u>369,620</u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

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, with the exception of investments which are included at market value.

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.

Sycamore Trust U.K.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

2. DONATIONS AND LEGACIES

	31.3.22	31.3.21
	£	£
Donations	24,404	17,936
Subscriptions	2,600	1,795
Donated services & facilities - holiday	11,600	8,690
Other income	6,293	419
Leisure activities	4,208	105
Contributions to client holidays	3,734	4,000
	<u>52,839</u>	<u>32,945</u>

3. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Deposit account interest	<u>859</u>	<u>1,779</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31.3.22	31.3.21
	£	£
Support work	13,344	13,477
Grants	<u>426,253</u>	<u>507,616</u>
	<u>439,597</u>	<u>521,093</u>

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

	31.3.22	31.3.21
	£	£
City Bridge Trust	15,000	52,500
Jack Petchey	2,550	2,250
London Borough of Barking & Dagenham	65,598	55,598
London Borough of Havering	80,000	80,000
London Borough of Redbridge	5,000	5,000
Ford of Britain Trust	-	1,500
National Lottery Grant	92,407	79,688
BBC Children in Need	25,065	43,810
Greater London Authority - Young Londoners	41,035	46,900
Social enterprise	10,000	-
Tudor Trust - Girls' Autism	14,533	16,500
LBBB - early years	-	4,717
Youth London Summer Innovation	-	3,732
Countryside Youth Equipment	-	6,804
Covid grants	43,945	108,617
Mrs Smith & Mount - Family Support	3,562	-
National Lottery Outreach	7,125	-
North East London CCG - Consultation	9,533	-
North East London CCG - Family	9,000	-
Young Creators Arts Programme	1,900	-
	<u>426,253</u>	<u>507,616</u>

Sycamore Trust U.K.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Charitable activities	<u>481,198</u>	<u>5,058</u>	<u>486,256</u>

6. SUPPORT COSTS

	Governance costs £
Charitable activities	<u>5,058</u>

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

GOVERNANCE COSTS

	31.3.22 Charitable activities £	31.3.21 Total activities £
Accountancy and legal fees	2,820	2,820
Subscriptions	<u>2,238</u>	<u>1,074</u>
	<u>5,058</u>	<u>3,894</u>

7. NET INCOME/(EXPENDITURE)

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

	31.3.22 £	31.3.21 £
Depreciation - owned assets	5,160	4,614
Other operating leases	36,091	33,521
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 2022 nor for the year ended 31 March 2021.

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 2022 nor for the year ended 31 March 2021.

Sycamore Trust U.K.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

9. STAFF COSTS

	31.3.22	31.3.21
	£	£
Wages and salaries	329,643	340,791
Social security costs	19,453	21,286
Other pension costs	11,169	11,599
	<u>360,265</u>	<u>373,676</u>

The total remuneration of key management personnel amounted to £46,840 (2021: £54,196).

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

	31.3.22	31.3.21
	1	1
Chief executive	32	33
Direct charitable work	<u>33</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	32,945	-	32,945
Charitable activities			
Charitable activities	264,192	256,901	521,093
Investment income	<u>1,779</u>	<u>-</u>	<u>1,779</u>
Total	<u>298,916</u>	<u>256,901</u>	<u>555,817</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	228,319	245,363	473,682
NET INCOME	70,597	11,538	82,135
Transfers between funds	<u>12,903</u>	<u>(12,903)</u>	<u>-</u>
Net movement in funds	83,500	(1,365)	82,135
RECONCILIATION OF FUNDS			
Total funds brought forward	203,699	63,510	267,209
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>287,199</u>	<u>62,145</u>	<u>349,344</u>

Sycamore Trust U.K.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

11. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2021	83,973
Additions	<u>2,306</u>
At 31 March 2022	<u>86,279</u>
DEPRECIATION	
At 1 April 2021	70,973
Charge for year	<u>5,160</u>
At 31 March 2022	<u>76,133</u>
NET BOOK VALUE	
At 31 March 2022	<u><u>10,146</u></u>
At 31 March 2021	<u><u>13,000</u></u>

12. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
Additions	<u>1</u>
NET BOOK VALUE	
At 31 March 2022	<u><u>1</u></u>
At 31 March 2021	<u><u>-</u></u>

There were no investment assets outside the UK.

The Charity owns 100% of the issued share capital of S.T. Autism Training Service Limited (Registered No.12243747 (England and Wales).

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade debtors	56,355	10,787
Prepayments and accrued income	<u>27,618</u>	<u>22,799</u>
	<u><u>83,973</u></u>	<u><u>33,586</u></u>

Sycamore Trust U.K.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

14. CURRENT ASSET INVESTMENTS

	31.3.22	31.3.21
	£	£
Cash held on deposit bonds	<u>100,000</u>	<u>100,000</u>

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

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade creditors	3,071	20,506
Social security and other taxes	4,165	-
Other creditors	4,091	1,374
Accruals and deferred income	<u>96,030</u>	<u>57,500</u>
	<u>107,357</u>	<u>79,380</u>

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

16. LEASING AGREEMENTS

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

	31.3.22	31.3.21
	£	£
Within one year	34,046	14,166
Between one and five years	<u>71,788</u>	<u>-</u>
	<u>105,834</u>	<u>14,166</u>

17. MOVEMENT IN FUNDS

	At 1.4.21	Net movement	Transfers between	At
	£	in funds	funds	31.3.22
		£	£	£
Unrestricted funds				
General fund	287,199	26,298	566	314,063
Restricted funds				
Restricted funds	62,145	(19,259)	(566)	42,320
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>349,344</u>	<u>7,039</u>	<u>-</u>	<u>356,383</u>

Sycamore Trust U.K.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	251,585	(225,287)	26,298
Restricted funds			
Restricted funds	241,710	(260,969)	(19,259)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>493,295</u>	<u>(486,256)</u>	<u>7,039</u>

Comparatives for movement in funds

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

Comparative 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
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>555,817</u>	<u>(473,682)</u>	<u>82,135</u>

Sycamore Trust U.K.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

17. MOVEMENT IN FUNDS - continued

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

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	203,699	96,895	13,469	314,063
Restricted funds				
Restricted funds	63,510	(7,721)	(13,469)	42,320
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>267,209</u>	<u>89,174</u>	<u>-</u>	<u>356,383</u>

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	550,501	(453,606)	96,895
Restricted funds			
Restricted funds	498,611	(506,332)	(7,721)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,049,112</u>	<u>(959,938)</u>	<u>89,174</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.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

19. 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.