

The Blackthorn Trust
(A company limited by guarantee)

Trustees' report and financial statements

For the year ended 31 December 2020

The Blackthorn Trust
(A company limited by guarantee)

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The Blackthorn Trust
(A company limited by guarantee)

Reference and administrative details of the charitable company, its Trustees and advisers
For the year ended 31 December 2020

| | |
|----------------------------------|---|
| Trustees | Hazel Christine Adams Marian Boswall (resigned 9 February 2021) Alexander Ewart Hay Ffrench (resigned 25 March 2020) Abbie Holyer Dr David McGavin Jessica Mookherjee (resigned 25 March 2020) Jonathan Shaw, Chairman Justine Sloover |
| Company registered number | 05964574 |
| Charity registered number | 1117979 |
| Registered office | St Andrew's Road Maidstone Kent ME16 9AN |
| Company secretary | Denise Thursby |
| Key Management Personnel | Emma Halpin Susanna Odin Nathalie Belmas Denise Thursby |
| Independent auditors | UHY Kent LLP t/a UHY Hacker Young Chartered Accountants Statutory Auditors Thames House Roman Square Sittingbourne Kent ME10 4BJ |
| Bankers | National Westminster Bank PLC 3 High Street Maidstone Kent ME14 1HJ CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ |
| Solicitors | Brachers Somerfield House 59 London Road Maidstone Kent ME16 8JH |

The Blackthorn Trust
(A company limited by guarantee)

Trustees' report
For the year ended 31 December 2020

The Trustees, who are also directors of the charity for the purposes of the Companies Act, are pleased to present their report and the financial statements for the charity for the year ended 31 December 2020 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and the provisions of the Statement of Recommended Practice (SORP), 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Blackthorn Trust is a company limited by guarantee governed by its Memorandum and Articles of Association. The charitable company was incorporated on 12 October 2006 as The Blackthorn Trust. It is registered as a charity with the Charity Commission.

Organisation

The Board of Trustees is made up of people with expert knowledge and life experience including local people. It meets a minimum of six times per annum. It is aided and informed by a Management Group led by the Chief Executive to whom the day to day management of the charitable company is delegated.

Trustee induction and training

All serving trustees understand the methods and purpose of the charity. When new people are appointed to the Board, a programme of familiarisation with the charity and its work is put into effect, and advice for trustees published by the Charity Commission is provided. As new guidance is notified, it is made available at Board meetings. Board members have free access to all members of staff, enabling them to be fully aware of the charity's activities and ways of working.

Trustees

The Trustees, (who are also directors of the company for the purposes of company law), who served during the year are stated on page 1.

Risk Management

The Trustees have a risk management strategy which comprises:

- regular identification of emerging risks through the management reports to every board meeting;
- an annual review, at the time of budget preparation, of the risks the charity may face;
- a willingness to respond promptly to any emerging risks;
- the establishment of systems and procedures to mitigate those risks identified; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

Alongside on-going systems to identify and manage non-financial risks within the areas of safeguarding, health & safety and environmental health, greater focus on financial risk has been necessary in recent years. In particular, the changing commissioning environment and the general economic context has led to a greater degree of uncertainty, requiring regular and detailed attention to the potential impacts of these developments and necessary contingency plans to mitigate them. This has been vital since the outbreak of the COVID-19 pandemic.

OBJECTIVES AND ACTIVITIES

Principal Activity and Objectives

Blackthorn's stated objectives are "for the public benefit to relieve sickness, promote good health, advance the education and self-development of people with severe and/or chronic illness or disability (either physical or mental) by providing medical, educational and rehabilitation services, developed out of the perspective of Anthroposophy (see (1)).

The Trust works with individuals with long term mental health, or chronic physical health, conditions - providing specialist therapies and training placements in social enterprise workshops such as (cooking, café, woodwork, craft and gardening), alongside one-to-one mentoring support to help people back into employment, education or volunteering.

Many individuals who come to Blackthorn are leading isolated lives and facing multiple health and social disadvantage. Most have not responded to mainstream interventions. Blackthorn aims to help people take up the challenge of their condition by reducing, or moderating their symptoms and encouraging purposeful activity. The combination of therapy, work and community on offer maximises the individual's chances of achieving long-term improvement, thus helping them to find their potential in life and optimise their ability to work and integrate in the wider community, with all the individual, social and economic benefits this brings.

(1) The anthroposophical approach (Gk. Anthropos human being, Sophia wisdom) seeks an understanding of each person's spiritual, soul and bodily constitution in relation to health and illness, and thus to enhance what may be achieved by way of additional interventions (medical therapeutic, social and occupational) alongside essential conventional ones.

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Trustees' report (continued)
For the year ended 31 December 2020

Public Benefit

The Trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives and in planning future activities. In particular the trustees consider regularly how planned activities will contribute to the aims and objectives that have been set.

Volunteers

The Blackthorn Trust's work would not be possible without its dedicated and loyal group of regular volunteers, who provide significant support to the staff in running the wide range of social enterprise workshops that take place on-site, and with clerical and fund raising tasks. There is an ongoing need for experienced and skilled volunteer support from the local community which is managed by a volunteer coordinator.

The pandemic identified that many of our volunteers have been isolated by the pandemic and were previously donating their time to support the charity whilst gaining company themselves. We have expanded our virtual groups and support to include volunteers in the 2nd and 3rd lockdowns.

Beneficiaries

We provide a place to change for people with significant life struggles due to long term physical or mental health challenges. Given the opportunity to engage with the social, therapeutic support and training enables each person to find their way to re-engage fully with life, work and their community. Our ultimate goal is that our beneficiaries have the resilience to live a fulfilling life and achieve their goals.

COVID-19 Pandemic Response

The Trust has been well placed to respond to the pandemic and immediately switched all face to face services to a virtual offering. Even though some therapies could no longer take place, telephone and video support was offered at least weekly to clients. YouTube group support sessions led by the trust clinical lead were launched and a weekly newsletter was emailed with support information, things to do, self-help activities etc.

The impact on mental health and isolation soon became apparent and Blackthorn Trust was able to respond providing the much-needed support due to Covid funding. During lockdown plans were made and grants applied for to convert the onsite cafe to a takeaway deli enabling the charity to respond to the limitations the government placed on hospitality. A food share partnership has been created with another charity enabling Blackthorn to respond to poverty and food issues and share left over food to help feed hungry families in Maidstone.

ACHIEVEMENTS AND PERFORMANCE

Annual Report

Site Development

Healing Garden

Work was completed on a reception / shop in our healing garden entrance which in the breaks between lockdowns became a vibrant hub for people arriving on site to visit the café or to attend an appointment.

Café Conversion

In order to open and trade we converted our café to a Deli/takeaway Café enabling us to continue working when sitting inside and table service was not allowed. The deli work was funded by a number of funders and means that the charity can adapt to government guidelines.

Training Room

Work commenced in late 2020 to convert a portacabin onsite into a training/therapy meeting space, funding was secured to carry out this work which will enable socially distanced meetings and DWELL and employability training 'Next Steps' programme to take place on site when legal to do so.

The Shaw Trust

Live Well Kent have continued to fund the contract and have extended the term of the contract to September 2021 when it will be re-tendered with key providers. The Shaw Trust have been reluctant to resume face to face services despite them being available in September in 2020 preferring to stay with the virtual offering. This has continued into the 2nd and 3rd lockdown.

Blackthorn Trust Pain Programme

The NHS Clinical Commissioning Group have continued to support and fund the contract during 2020 despite the support being online when face to face has had to stop. The Trust has been advised that the contract has been renewed until 31st March 2022.

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Trustees' report (continued)
For the year ended 31 December 2020

DWELL (Diabetes & Wellbeing) European Funded Project

The Trust is one of the largest delivery partners of this European project which is continuing into 2021 which is an extension caused by the pandemic. It continues to be evaluated by Christchurch University. The Trust continues to partner with Medway Community Health who are also part of the DWELL partnership to apply for funding for when the European project is completed in 2021.

FINANCIAL REVIEW

The Statement of Financial Activities on page 5 shows an overall surplus for the year of £77,527. There was a small surplus of £10,816 on restricted funds and a net increase of £66,711 during the year on unrestricted funds.

The Trustees strategic plan adapted as the year progressed by responding to the pandemic and the loss of income. The management team utilised all government help which included the rates grant, bounce back loan and furlough scheme. The Trust was also successful in obtaining emergency funding as it responded to the mental health, loneliness and food poverty locally.

Reserves Policy

The Trustees continue to believe that the Charity should aim to build financial reserves and "the emergency operating result" (EOR) because:

- i) It has no endowment funding and is entirely dependent for income upon resources arising from year to year which are inevitably subject to fluctuations and
- ii) It requires the ability to continue operating despite any extraordinary events. The Trustees are committed to achieving reserves of three months operating costs and the measures taken to reducing the cost base and continued targeted grant applications should allow the charity to move forward to this. As at 31 December 2020 unrestricted reserves totalled £947,926. However this includes assets tied up in fixed assets of £850,569 and designated funds of £17,398 which means completely "free" reserves were £79,959 (2019 - in deficit of £39,210) and as such does not meet the EOR. In order to achieve the stated desired reserve, the Charity needs to set aside approximately £110,000. COVID-19 has affected the Trust's ability to achieve this in 2020 but the Trustees aim to achieve this by 31 December 2022.

Going concern

The Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for at least the next year. The Trustees continue to adopt the going concern basis of accounting in preparing the financial statements, and the accounting policy in respect of going concern, which sets out the basis and assumptions made, is disclosed in accounting policy note 1.2.

Investment Powers

Aside from retaining a prudent amount in reserves each year most of the charity's funds have been spent in the short term so there have been few, if any, funds for long-term investment.

Property assets

The Trust has established a significant asset base of £850,569 through the purchase over the years of a major proportion of the land upon which it operates as well as a portfolio of buildings including the Medical Centre, Café, Garden Room training kitchen, craft studio and office building. All of these buildings support continuity and stability of our activities, as well as bringing ongoing income to the Trust.

PLANS FOR FUTURE PERIODS

COVID-19 Safe Site

2020 has seen the site be fully compliant with Covid safe guidelines, risk assessments are reviewed for each therapy and workshops and adapted as government guidelines change.

The Shaw Trust

Discussions are on-going to develop the contract with the Shaw Trust for 2021 and beyond to provide 10 mental health placements a month on short courses in Blackthorn Workshops as well as group work Self Awareness Courses. The Trust is working closely with the Shaw Trust to maintain and develop the relationship to strengthen and grow the new contract.

NHS Pain Management Contract

This contract has been successfully operating for 10 years and is over subscribed. The contract was increased in 2019 and has been fully funded through the covid lockdown periods when face to face services were paused. The contract was renewed ahead of the normal timescales until March 2022.

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Trustees' report (continued)
For the year ended 31 December 2020

Adolescent Mental Health Services

The key funder for this project Colyer Ferguson have worked with the Trust to overcome the delays caused by covid allowing the second tranche of funding to be paid later in 2021. Work is progressing to start recruitment with young people. This project is also being evaluated by Canterbury Christ Church University.

Grant Funding

The Trust has continued to respond positively to the impact of the pandemic and is well placed to create new projects that support. The Trust has demonstrated this to funders and has been awarded multiple grants to continue this work and develop more services to respond. The Trust has plans to apply for two large multi-year grants with both Reaching Communities / National Lottery and the Heritage fund to develop a tailored response to the effects of Long Covid.

Employment Services and Blackthorn Career Learning and Development Program 'Next Steps'

This is an evaluated project that has become virtual due to the pandemic. This has made it incredibly challenging to recruit in advance to remote learning and has impacted the take up of the service. Once the face-to-face work commences again it will be easier to introduce this to service users and recruit them to start. Once the funded program finishes, the intention is to incorporate it into Blackthorn's workshop program.

Involve (KCC Older Service User Program)

The Trust has developed a link with the manager of this program who is keen to incorporate Blackthorn Trust into the service network and budget. Further details are yet to be agreed.

Response to Long Covid

The Trust plans to develop a therapy led program to support local people suffering with the effects of long covid. This is being developed but could be along similar lines to the successful Pain Program which is led by a GP and referred to by local GP's in the West Kent And Medway CCG. The Trust would look to fund and evaluate this before looking to get it commissioned.

Trustees' Responsibilities

The Trustees (who are also directors of The Blackthorn Trust, 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 Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements giving a true and fair view, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information (information needed by the charity's auditors in connection with preparing their report) of which the charitable company's auditors are unaware; and
- the Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

The Blackthorn Trust

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Trustees' report (continued)

For the year ended 31 December 2020

Auditors

UHY Kent LLP were appointed auditors to the company and a resolution proposing their reappointment will be put to the Annual General Meeting.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Jonathan Shaw - Chair

Date: 2nd June 2021



Justine Sloover - Trustee

The Blackthorn Trust
(A company limited by guarantee)

Independent auditors' report to the Members of The Blackthorn Trust

Opinion

We have audited the financial statements of The Blackthorn Trust (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of financial activities, the Balance sheet, the 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 Financial Reporting Standard 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 December 2020 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; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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, and we draw attention to accounting policy 2.2 in which the Trustees' explain their reasons.

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.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and 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.

Independent auditors' report to the Members of The Blackthorn Trust (continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company 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.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 Auditors' 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:

Based on our understanding of the charity and the wider not-for-profit sector in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to possible acts by the charity which were contrary to applicable laws and regulations including fraud. We also considered the extent to which non-compliance might have a material effect on the financial statements and considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and the Companies Act 2006. We evaluated management's possible incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to revenue recognition and management bias.

Audit procedures performed included a review of the financial statement disclosures to underlying supporting documentation, enquiries of management, testing of journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud. Audit procedures were also performed on the government grants received during the year for the Coronavirus Job Retention Scheme, due to its material nature and potential for fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through 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 Auditors' report.

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Independent auditors' report to the Members of The Blackthorn Trust (continued)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

UHY Kent LLP

UHY Kent LLP
Chartered Accountants
Statutory Auditors
Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

Date: *23 June 2021*

UHY Kent LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

The Blackthorn Trust
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 December 2020

| | Note | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|--------------------------------------|------|------------------------------------|-------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and legacies | 3 | 234,753 | 217,654 | 452,407 | 282,676 |
| Charitable activities: | 4 | | | | |
| Rental income | | 78,720 | - | 78,720 | 97,690 |
| NHS pain management contract | | 89,292 | - | 89,292 | 91,412 |
| Sales in garden, cafe and craft shop | | 17,356 | - | 17,356 | 48,494 |
| Other trading activities | | 7,875 | - | 7,875 | 4,409 |
| Investments | 5 | 19 | - | 19 | 70 |
| Other income | | 5,810 | - | 5,810 | - |
| Total income | | 433,825 | 217,654 | 651,479 | 524,751 |
| Expenditure on: | | | | | |
| Raising funds | | 42,563 | - | 42,563 | 41,606 |
| Charitable activities | 6 | 285,772 | 245,617 | 531,389 | 518,967 |
| Total expenditure | | 328,335 | 245,617 | 573,952 | 560,573 |
| Net income/(expenditure) | | 105,490 | (27,963) | 77,527 | (35,822) |
| Transfers between funds | 15 | (38,779) | 38,779 | - | - |
| Net movement in funds | | 66,711 | 10,816 | 77,527 | (35,822) |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 881,215 | 21,486 | 902,701 | 938,523 |
| Net movement in funds | | 66,711 | 10,816 | 77,527 | (35,822) |
| Total funds carried forward | | 947,926 | 32,302 | 980,228 | 902,701 |

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 13 to 26 form part of these financial statements.

The Blackthorn Trust
(A company limited by guarantee)
Registered number: 05964574

Balance sheet
As at 31 December 2020

| | Note | 2020 £ | 2019 £ |
|---|-------------|-----------------------|-----------------------|
| Fixed assets | | | |
| Tangible assets | 11 | 850,569 | 899,544 |
| Current assets | | | |
| Stocks | | 827 | 3,634 |
| Debtors | 12 | 106,564 | 76,766 |
| Cash at bank and in hand | | 177,303 | 40,199 |
| | | <u>284,694</u> | <u>120,599</u> |
| Creditors: amounts falling due within one year | 13 | (37,901) | (39,321) |
| Net current assets | | <u>246,793</u> | <u>81,278</u> |
| Total assets less current liabilities | | <u>1,097,362</u> | <u>980,822</u> |
| Creditors: amounts falling due after more than one year | 14 | (117,134) | (78,121) |
| Total net assets | | <u><u>980,228</u></u> | <u><u>902,701</u></u> |
| Charity funds | | | |
| Restricted funds | 15 | 32,302 | 21,486 |
| Unrestricted funds | 15 | 947,926 | 881,215 |
| Total funds | | <u><u>980,228</u></u> | <u><u>902,701</u></u> |

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

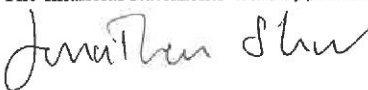
The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Jonathan Shaw, Chair


Justine Sloover, Trustee

Date: 2nd June 2021

The notes on pages 13 to 26 form part of these financial statements.

The Blackthorn Trust
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Statement of cash flows
For the year ended 31 December 2020

| | 2020 £ | <i>2019</i> <i>£</i> |
|---|-------------------------|-------------------------|
| Cash flows from operating activities | | |
| Net cash used in operating activities | 109,631 | 11,939 |
| Cash flows from investing activities | | |
| Dividends, interests and rents from investments | 19 | 70 |
| Purchase of tangible fixed assets | (13,334) | (125,027) |
| Net cash used in investing activities | (13,315) | (124,957) |
| Cash flows from financing activities | | |
| Cash inflows from new borrowing | 50,000 | 25,000 |
| Repayments of borrowing | (9,212) | (10,064) |
| Net cash provided by financing activities | 40,788 | 14,936 |
| Change in cash and cash equivalents in the year | 137,104 | (98,082) |
| Cash and cash equivalents at the beginning of the year | 40,199 | 138,281 |
| Cash and cash equivalents at the end of the year | 177,303 | 40,199 |

The notes on pages 13 to 26 form part of these financial statements

The Blackthorn Trust
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Notes to the financial statements
For the year ended 31 December 2020

1. General information

The Blackthorn Trust is a charitable company limited by guarantee, registered in England and Wales. Its registered office is Blackthorn Medical Centre, St Andrews Road, Maidstone, Kent, ME16 9AN.

The nature of the charity's operations, and its principal activity is to relieve sickness, promote good health, advance the education and self-development of people with severe and/or chronic illness or disability (either physical or mental) by providing medical, educational and rehabilitation services, developed out of the perspective of Anthroposophy.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 March 2018), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Blackthorn Trust meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The currency used in the financial statements is Pound Sterling.

2.2 Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

Specifically this year the trustees have given careful consideration to the impact of the COVID-19 pandemic. Since mid-March 2020, the charity has, like most organisations, been affected by COVID-19.

Detailed income and expenditure, and more importantly cash flow, forecasts have been prepared beyond twelve months from the date of approval of these financial statements. Whilst preparing these forecasts the trustees have considered the uncertainties in relation to the charity's future funding and the inherent risk that the pandemic poses.

A range of different scenarios have been reviewed and two different budgets have been prepared, with the major variables being the depth and the duration of any impact from COVID-19:

- A 'typical' budget has been prepared, using historical figures and expectations together with knowledge of the up and coming funds.
- A second severe downside scenario. This does show that cash flow could get tight from Spring 2022, although even under this scenario the cash position is predicted to remain positive until at least June 2021. This is, however, very much is a worst case scenario, and assumes that none of the numerous grant applications in progress will be successful. In reality it is far more probable that some of these grants will materialise.

The charitable company currently has a £35,000 bank overdraft with Nat West. This has been in place for a few years, and is renewable on an annual basis in May. This overdraft has been renewed until 31 May 2021, and the trustees have assumed that there will be no problem renewing the facility once again next year.

Government COVID-19 funding has been received in the year in the form of Job Retention Scheme claims totalling £74,388 and a £50,000 Bounce Back Loan (BBL). Other applications for COVID specific emergency grant funding during the summer of 2020 were also very successful and receipts of approximately £100k were received from numerous funders, including £30,000 from The Hollands-Warren Fund and a £49,850 Coronavirus Community Support Fund grant from The National Lottery Community Fund, all providing a further cushion.

2. Accounting policies (continued)

2.2 Going concern (continued)

Taking the above into account, the trustees have carefully considered whether the charitable company will have adequate resources to continue in operational existence for the foreseeable future. They have concluded that there is a reasonable expectation that the charity will continue as a going concern for the coming twelve months, and that it therefore remains appropriate to continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charitable company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charitable company, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charitable company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the charitable company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

| | |
|-----------------------|----------------------------|
| Permanent buildings | - 50 years straight line |
| Temporary buildings | - 10 years straight line |
| Specialist equipment | - 10 years straight line |
| Plant and machinery | - 3 years straight line |
| Fixtures and fittings | - 5 years straight line |
| Physic garden | - 5-10 years straight line |

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The charitable 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.

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2. Accounting policies (continued)

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

| | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|-----------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Donations | 19,613 | 100,433 | 120,046 | 105,145 |
| Legacies | - | - | - | 7,280 |
| Grants | 140,752 | 117,221 | 257,973 | 170,251 |
| Government grants | 74,388 | - | 74,388 | - |
| | <u>234,753</u> | <u>217,654</u> | <u>452,407</u> | <u>282,676</u> |
| <i>Analysis of funds for 2019</i> | <u>128,525</u> | <u>154,151</u> | <u>282,676</u> | |

The government grants income is claims made under the Coronavirus Job Retention Scheme. The Trust furloughed some of its staff and the funding received relates to staff costs included in note 7.

4. Income from charitable activities

| | Unrestricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|--|------------------------------------|-----------------------------|-----------------------------|
| Medical, educational and rehabilitation services | 185,368 | 185,368 | 237,596 |
| | <u>237,596</u> | <u>237,596</u> | |
| <i>Analysis of funds for 2019</i> | | | |

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5. Investment income

| | Unrestricted funds 2020 £ | Total funds 2020 £ | <i>Total funds 2019 £</i> |
|-----------------------------------|--|---------------------------------------|---------------------------------------|
| Bank interest | 19 | 19 | 70 |
| | <u>19</u> | <u>19</u> | |
| <i>Analysis of funds for 2019</i> | <u>70</u> | <u>70</u> | |

6. Analysis of expenditure on charitable activities

Summary by fund type

| | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ | <i>Total funds 2019 £</i> |
|--|--|--|---------------------------------------|---------------------------------------|
| Medical, educational and rehabilitation services | 285,772 | 245,617 | 531,389 | 518,967 |
| | <u>285,772</u> | <u>245,617</u> | <u>531,389</u> | |
| <i>Analysis of funds for 2019</i> | <u>301,943</u> | <u>217,024</u> | <u>518,967</u> | |

7. Analysis of expenditure by activities

| | Direct costs 2020 £ | Support costs 2020 £ | Total funds 2020 £ | <i>Total funds 2019 £</i> |
|--|------------------------------------|-------------------------------------|---------------------------------------|---------------------------------------|
| Medical, educational and rehabilitation services | 416,651 | 114,738 | 531,389 | 518,967 |
| | <u>416,651</u> | <u>114,738</u> | <u>531,389</u> | |
| <i>Analysis of expenditure for 2019</i> | <u>424,350</u> | <u>94,617</u> | <u>518,967</u> | |

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Notes to the financial statements
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7. Analysis of expenditure by activities (continued)

Analysis of direct costs

| | Total funds 2020 £ | <i>Total funds 2019 £</i> |
|---|---------------------------------------|---------------------------------------|
| Staff costs | 210,575 | 261,652 |
| Depreciation | 62,309 | 41,097 |
| Purchases | 16,310 | 26,762 |
| Co-workers and volunteers | 6,542 | 8,583 |
| Training and recruitment | 1,058 | 4,104 |
| Medical therapists materials | 489 | 1,784 |
| Publicity and events | 2,788 | 9,104 |
| Other staff costs | 6,260 | 4,715 |
| Repairs and maintenance | 47,946 | 9,596 |
| Rates and water | 11,956 | 5,994 |
| Light and heat | 8,959 | 9,424 |
| Cleaning, security and waste | 12,301 | 11,393 |
| Insurance | 7,107 | 10,456 |
| Technology | 8,782 | 5,484 |
| Printing, postage, stationary and telephone | 9,998 | 10,075 |
| Bank charges and interest | 1,894 | 1,963 |
| Sundry | 1,377 | 2,164 |
| | 416,651 | 424,350 |
| | 416,651 | 424,350 |

Analysis of support costs

| | Total funds 2020 £ | <i>Total funds 2019 £</i> |
|------------------------|---------------------------------------|---------------------------------------|
| Staff costs | 93,134 | 78,916 |
| Light and heat | 331 | 263 |
| Insurance | 924 | 812 |
| Cleaning | 140 | 182 |
| Audit and accountancy | 9,972 | 8,351 |
| Legal and professional | 10,237 | 6,093 |
| | 114,738 | 94,617 |
| | 114,738 | 94,617 |

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8. Auditors' remuneration

| | 2020 | <i>2019</i> |
|--|--------------|--------------|
| | £ | £ |
| Fees payable to the charitable company's auditor for the audit of the charitable company's annual accounts | 3,310 | 3,230 |
| Fees payable to the charitable company's auditor in respect of: | | |
| All non-audit services not included above | 7,810 | 8,686 |
| | <u>7,810</u> | <u>8,686</u> |

9. Staff costs

| | 2020 | <i>2019</i> |
|--|----------------|----------------|
| | £ | £ |
| Wages and salaries | 315,155 | 348,202 |
| Social security costs | 24,946 | 27,800 |
| Contribution to defined contribution pension schemes | 6,171 | 6,172 |
| | <u>346,272</u> | <u>382,174</u> |

The average number of persons employed by the charitable company during the year was as follows:

| | 2020 | <i>2019</i> |
|-----------------------------------|-------------|-------------|
| | No. | No. |
| Operational charitable activities | 13 | 15 |
| Management and administration | 3 | 3 |
| | <u>16</u> | <u>18</u> |

No employee received remuneration amounting to more than £60,000 in either year.

Key Management Personnel

During the year, gross salaries, social security contributions and pension contributions made to these staff amounted to £135,699 (2019 - £131,104). No other benefits were provided to these employees during the year.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £NIL).

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11. Tangible fixed assets

| | Freehold property £ | Plant and machinery £ | Fixtures and fittings £ | Total £ |
|--------------------------|---------------------------|-----------------------------|-------------------------------|------------|
| Cost or valuation | | | | |
| At 1 January 2020 | 1,439,059 | 71,207 | 216,694 | 1,726,960 |
| Additions | 3,873 | 8,894 | 567 | 13,334 |
| At 31 December 2020 | 1,442,932 | 80,101 | 217,261 | 1,740,294 |
| Depreciation | | | | |
| At 1 January 2020 | 578,504 | 67,038 | 181,874 | 827,416 |
| Charge for the year | 49,908 | 6,004 | 6,397 | 62,309 |
| At 31 December 2020 | 628,412 | 73,042 | 188,271 | 889,725 |
| Net book value | | | | |
| At 31 December 2020 | 814,520 | 7,059 | 28,990 | 850,569 |
| At 31 December 2019 | 860,555 | 4,169 | 34,820 | 899,544 |

Included in land and buildings used for direct charitable purposes is the part of the property used by The Blackthorn Centre medical practice. The trust and medical centre share facilities and staff, and work in an integrated way that achieves the aims of the charity and are indistinguishable for this particular purpose.

12. Debtors

| | 2020 £ | 2019 £ |
|--------------------------------|-----------|-----------|
| Trade debtors | 41,278 | 19,125 |
| Other debtors | 617 | 6,408 |
| Prepayments and accrued income | 64,669 | 51,233 |
| | 106,564 | 76,766 |

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Notes to the financial statements
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13. Creditors: Amounts falling due within one year

| | 2020 | <i>2019</i> |
|------------------------------|---------------|---------------|
| | £ | <i>£</i> |
| Other loans | 15,167 | 13,392 |
| Trade creditors | 8,108 | 7,318 |
| Other creditors | 3,819 | 1,806 |
| Accruals and deferred income | 10,807 | 16,805 |
| | <u>37,901</u> | <u>39,321</u> |

14. Creditors: Amounts falling due after more than one year

| | 2020 | <i>2019</i> |
|-------------|-------------|-------------|
| | £ | <i>£</i> |
| Other loans | 117,134 | 78,121 |

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

| | 2020 | <i>2019</i> |
|-------------------------------------|-------------|-------------|
| | £ | <i>£</i> |
| Payable or repayable by instalments | 25,509 | 26,177 |

Other loans:

1. A Bounce Back Loan (BBL) of £50,000 was received from NatWest Bank plc in the year. The loan term is 6 years but includes a 12 month capital repayment holiday at inception. The BBL scheme is 100% government backed. The interest rate is fixed at 2.5% per annum.

2. A loan from the Edna Linnell Charitable Trust, secured over the trust freehold land and buildings. The loan is interest free and repayments by monthly instalments. The loan is due to be repaid in full by May 2031 and the latest date the loan can be repaid by is 1 January 2034. The amount outstanding at 31 December 2020 was £61,877.

3. An unsecured loan from Francis and Sarah Salway. The loan is interest free and repayments by monthly instalments. The loan is due to be repaid in full by September 2024. The amount outstanding at 31 December 2020 was £20,424.

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Notes to the financial statements
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15. Statement of funds

Statement of funds - current year

| | Balance at 1 January 2020 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 December 2020 £ |
|---------------------------------|-----------------------------------|----------------|------------------|--------------------------|-------------------------------------|
| Unrestricted funds | | | | | |
| Designated funds | | | | | |
| Medicine fund | 1,835 | - | (139) | - | 1,696 |
| Mistletoe therapy | 14,527 | - | - | - | 14,527 |
| Physic garden | 3,094 | - | (718) | (2,376) | - |
| Other designated funds | 1,425 | - | (250) | - | 1,175 |
| | <u>20,881</u> | <u>-</u> | <u>(1,107)</u> | <u>(2,376)</u> | <u>17,398</u> |
| General funds | | | | | |
| General income fund | (39,210) | 433,825 | (264,919) | (49,737) | 79,959 |
| Tangible fixed assets | 899,544 | - | (62,309) | 13,334 | 850,569 |
| | <u>860,334</u> | <u>433,825</u> | <u>(327,228)</u> | <u>(36,403)</u> | <u>930,528</u> |
| Total Unrestricted funds | <u>881,215</u> | <u>433,825</u> | <u>(328,335)</u> | <u>(38,779)</u> | <u>947,926</u> |
| Restricted funds | | | | | |
| Grants and donations | 21,486 | 20,576 | (35,580) | - | 6,482 |
| DWELL | - | 61,428 | (100,207) | 38,779 | - |
| The Shaw Trust | - | 35,800 | (35,800) | - | - |
| National Lottery Community Fund | - | 49,850 | (24,030) | - | 25,820 |
| Kent Community Foundation | - | 15,000 | (15,000) | - | - |
| Colyer Fergusson | - | 35,000 | (35,000) | - | - |
| | <u>21,486</u> | <u>217,654</u> | <u>(245,617)</u> | <u>38,779</u> | <u>32,302</u> |
| Total of funds | <u>902,701</u> | <u>651,479</u> | <u>(573,952)</u> | <u>-</u> | <u>980,228</u> |

15. Statement of funds (continued)

Designated funds

Designated funds at the balance sheet date represent allocations of general funds to allow for anticipated future development and maintenance, including the physic garden, medical centre and for mistletoe therapy.

Restricted funds

The DWELL fund was received in the year for a Diabetes and Wellbeing four year project. This was part funded in the year by the EU Interreg 2 Seas Programme (to pay 60% of all project costs). This was fully spent in the year.

The Shaw Trust funding has been utilised for various activities to support mental health provision.

The funding from the National Lottery Community Fund is for a specific Coronavirus Community Support programme..

The funding from the Kent Community Foundation is part of their Resilience Grants Fund. It has funded staff costs to enable development of the social enterprise cafe.

The Colyer Fergusson Charitable Trust funding has supported a pilot project to provide one year placements for two groups of twelve young people who are transitioning from Children's Mental Health Services.

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15. Statement of funds (continued)

Statement of funds - prior year

| | <i>Balance at 1 January 2019 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Transfers in/out £</i> | <i>Balance at 31 December 2019 £</i> |
|---------------------------------|--|---------------------|--------------------------|-------------------------------|--|
| Unrestricted funds | | | | | |
| Designated funds | | | | | |
| Medicine fund | 3,866 | 665 | (196) | (2,500) | 1,835 |
| Mistletoe therapy | 15,800 | - | (1,273) | - | 14,527 |
| Physic garden | 37,942 | 54,093 | - | (88,941) | 3,094 |
| Other designated funds | 1,175 | 250 | - | - | 1,425 |
| | <u>58,783</u> | <u>55,008</u> | <u>(1,469)</u> | <u>(91,441)</u> | <u>20,881</u> |
| General funds | | | | | |
| General income fund | (5,931) | 315,592 | (306,224) | (42,647) | (39,210) |
| Tangible fixed assets | 751,474 | - | (35,856) | 183,926 | 899,544 |
| | <u>745,543</u> | <u>315,592</u> | <u>(342,080)</u> | <u>141,279</u> | <u>860,334</u> |
| Total Unrestricted funds | <u>804,326</u> | <u>370,600</u> | <u>(343,549)</u> | <u>49,838</u> | <u>881,215</u> |
| Restricted funds | | | | | |
| Grants and donations | 33,624 | 5,788 | (9,269) | (8,657) | 21,486 |
| Craft room | 54,248 | - | (1,760) | (52,488) | - |
| Trust doctor | 5,325 | - | (5,325) | - | - |
| Physic garden | 14,500 | 5,900 | - | (20,400) | - |
| Lift repairs | 26,500 | - | - | (26,500) | - |
| DWELL | - | 97,810 | (157,812) | 60,002 | - |
| The Shaw Trust | - | 31,900 | (31,900) | - | - |
| Maintenance fund | - | 7,000 | (5,205) | (1,795) | - |
| CXK Community Grant | - | 5,753 | (5,753) | - | - |
| | <u>134,197</u> | <u>154,151</u> | <u>(217,024)</u> | <u>(49,838)</u> | <u>21,486</u> |
| Total of funds | <u>938,523</u> | <u>524,751</u> | <u>(560,573)</u> | <u>-</u> | <u>902,701</u> |

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16. Analysis of net assets between funds

Analysis of net assets between funds - current period

| | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ |
|-------------------------------------|--|--|---------------------------------------|
| Tangible fixed assets | 850,569 | - | 850,569 |
| Current assets | 258,427 | 32,302 | 290,729 |
| Creditors due within one year | (43,936) | - | (43,936) |
| Creditors due in more than one year | (117,134) | - | (117,134) |
| Total | 947,926 | 32,302 | 980,228 |

Analysis of net assets between funds - prior period

| | <i>Unrestricted funds 2019 £</i> | <i>Restricted funds 2019 £</i> | <i>Total funds 2019 £</i> |
|-------------------------------------|--|--|---------------------------------------|
| Tangible fixed assets | 899,544 | - | 899,544 |
| Current assets | 99,113 | 21,486 | 120,599 |
| Creditors due within one year | (39,321) | - | (39,321) |
| Creditors due in more than one year | (78,121) | - | (78,121) |
| Total | 881,215 | 21,486 | 902,701 |

17. Reconciliation of net movement in funds to net cash flow from operating activities

| | 2020 £ | 2019 £ |
|--|-------------------|-------------------|
| Net income/expenditure for the period (as per Statement of Financial Activities) | 77,527 | (35,822) |
| Adjustments for: | | |
| Depreciation charges | 62,309 | 41,097 |
| Dividends, interests and rents from investments | (19) | (70) |
| Decrease/(increase) in stocks | 2,807 | (1,192) |
| Decrease/(increase) in debtors | (29,798) | 21,011 |
| Decrease in creditors | (3,195) | (13,085) |
| Net cash provided by operating activities | 109,631 | 11,939 |

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18. Analysis of cash and cash equivalents

| | 2020 | <i>2019</i> |
|--------------|-------------|-------------|
| | £ | <i>£</i> |
| Cash in hand | 177,303 | 40,199 |

19. Analysis of changes in net debt

| | At 1 January 2020 | Cash flows | At 31 December 2020 |
|--------------------------|------------------------------|-------------------|--------------------------------|
| | £ | £ | £ |
| Cash at bank and in hand | 40,199 | 137,104 | 177,303 |
| Debt due within 1 year | (13,392) | (1,775) | (15,167) |
| Debt due after 1 year | (78,121) | (39,013) | (117,134) |
| | <u>(51,314)</u> | <u>96,316</u> | <u>45,002</u> |

20. Operating lease commitments

At 31 December 2020 the charitable company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

| | 2020 | <i>2019</i> |
|--|--------------|---------------|
| | £ | <i>£</i> |
| Not later than 1 year | 5,279 | 5,015 |
| Later than 1 year and not later than 5 years | 3,506 | 7,905 |
| | <u>8,785</u> | <u>12,920</u> |

21. Related party transactions

The charitable company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charitable company at 31 December 2020.