

**Registered number: 04603405**  
**Charity number: 1122036**

**BEAVER COMMUNITY TRUST LTD**  
**(A company limited by guarantee)**  
**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**BEAVER COMMUNITY TRUST LTD**  
**(A company limited by guarantee)**

**CONTENTS**

	Page
<b>Reference and administrative details of the company, its Trustees and advisers</b>	<b>1</b>
<b>Trustees' report</b>	<b>2 - 11</b>
<b>Independent examiner's report</b>	<b>12</b>
<b>Statement of financial activities</b>	<b>13</b>
<b>Balance sheet</b>	<b>14</b>
<b>Notes to the financial statements</b>	<b>15 - 28</b>

**BEAVER COMMUNITY TRUST LTD**  
**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 AUGUST 2021**

<b>Trustees</b>	Mr S Cawte, Trustee Rev J Newson, Chair Mrs E Wojtkowska-Wright, Trustee (resigned 18 January 2022) Miss S Harwood, Trustee Rev A Mumford, Trustee (appointed 24 September 2020, resigned 29 August 2021)
<b>Company registered number</b>	04603405
<b>Charity registered number</b>	1122036
<b>Registered office</b>	The Willow Centre Brookfield Road Ashford Kent TN23 4EY
<b>Company secretary</b>	Mrs Sheila M Tong
<b>Accountants</b>	Magee Gammon Corporate Limited Chartered Accountants Henwood House Ashford Kent TN24 8DH
<b>Bankers</b>	Barclays Bank 17 North Street Ashford Kent TN24 8LF

**BEAVER COMMUNITY TRUST LTD**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

The Trustees present their annual report together with the financial statements of the company for the year 1 September 2020 to 31 August 2021. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document 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 (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

The Trust's charitable objective is:

*"To enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and registered settings".*

**Additional Objectives Incorporated 26th July 2021**

*"To enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and registered settings."*

*"To support the wellbeing of our local families and their children by promoting healthy lifestyle easing poverty and hunger through funded provisions such as providing meals and hygiene products."*

The benefits to local children, families and community include:

- To provide early years benefits such as preschool experience, early play and learning and school readiness;
- Making available nutritional meals to the children through the Nursery Provision;
- Through this provision educating and encouraging parents to understand the importance of nutritional meals;
- Providing a safe, inexpensive, nutritional and encouraging community café for parents and children to sit and eat together;
- A charitable and varied community vision;
- The benefit of partnership with Kent County Council Children's Centres and others to help sustain the vision;
- Providing volunteering opportunities to local people;
- Provide local employment opportunities within a community with the highest levels of unemployment within the Local Authority area.

Future Trust activities might include:

- To work alongside Children Centres and their partners delivering the Healthy Lifestyles agenda;
- To promote social responsibility among children, parents and young people;
- To provide advice and practical training in childcare to dysfunctional families;
- To provide help and advice to persons in relation to debt and personal financial management and similar matters;
- To help relieve persons who are in conditions of need or hardship;
- To encourage or stimulate employment opportunities amongst family members;
- To promote recreational facilities for young people.

**BEAVER COMMUNITY TRUST LTD**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**Objectives and activities (continued)**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Achievements and performance**

**a. Review of activities**

The main objectives for the year continued to focus on the development and promotion of the Trust's full day care nursery and community café. The strategies employed by the Trust to meet these objectives included the following:

- Provide affordable high-quality early years childcare from 7.30 – 6pm five days a week and a minimum of 50 weeks a year, to a community with high levels of deprivation and poverty;
- Support the Government initiatives of 'Wrap Around Education', 'Every Child Matters' and 'Extended Schools' by widening and enhancing the service provision to the wider community;
- Continue to develop service provision in partnership with Sure Start and in line with the Children's Centre policy;
- Working in partnership with other agencies and services including Education, Ashford Borough Council, Kent County Council, FareShare and South Ashford Baptist Church, to ensure the best services are available to help us achieve our objectives and match the needs of the client population of the community;
- Provide a high-quality Community Café provision at the Children's Centres from 8am – 3:30pm five days a week, 50 weeks a year;
- Employ apprentices within the nursery;
- Provide volunteering opportunities to local people that may have been out of work for a period with a view to gaining the confidence to be able to consider employment or further education and vulnerable adults.

The current principle activities of the Trust are to deliver early years education and help support the well being of children and families in the community. We achieve this through two service provisions.

**b. Nursery**

Kiddie Kapers Neighbourhood Nursery is based in the Trust building, The Willow Centre. It is Ofsted Registered (Status: Good) for 93 full day care children's places for children aged from 3 months to 5 years. It currently provides a number of sessions which means that there are over 140 families registered to use the nursery and in excess of 150 different children using the nursery each week. This by far exceeds the government requirements for this size project. The nursery continues to be the Trust's principle fund generator and we currently support a nursery team of 32 personnel which includes 3 apprentices. We also have some volunteer support.

The nursery participates in offering the Department of Education early education places for two year-olds (free for 2) on a set criterion to be met by the families. These places could be offered as full-time fee-paying places but are reserved for low-income families as part of the charitable ethos of BCT.

**BEAVER COMMUNITY TRUST LTD**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**Achievements and performance (continued)**

The Nursery headlines for this year include:

**NURSERY (September 2020 – November 2020)**

- A Pandemic Risk Assessment had been created and included procedures such as children's rooms bubbles being strictly adhered to both inside and outside as well as a requirement that the children would be outdoors in the fresh air for the majority of their time in the Nursery;
- The Nursery was provided with sufficient PPE and cleaning and sanitisation products;
- The Government Furlough scheme had been fully utilised with the majority of staff being at home especially those that were vulnerable. A small number of staff worked through to enable the Nursery to remain open for keyworkers children to receive childcare;
- To support the staff and children being outside for long periods both groups were provided with waterproof protection and warm clothing. Funding was provided by KCC for points 2 and 3;
- The sun care procedures were reviewed and changes implemented. The local ward councillor provided funding for sun cream and hats for all staff and children;
- The Charity Aid Foundation provide the Nursery with a grant of £5,000 which was very much appreciated, given that nurseries were having little access to additional funding support during the pandemic;
- With some Nursery management and office staff being able to return to work we appreciated Kent County Council's co-operation in allowing our staff to use their reception/office space;
- We appreciated Kent County Council (The Education People) creating the Covid Supplementary Payments (CSP) scheme for Nurseries to enable them to remain open and facilitate cash flow;
- A discretionary grant was provided by Ashford Borough Council.

**NURSERY – Lockdown 2 (November 2020 – December 2020)**

Nursery responds to second lockdown of four weeks commencing 5th November 2020

- We have our first report of a child with Covid;
- Furlough continues for some staff;
- We remain open as required by (DFE schools are closed) ensuring that key worker parents (and their children) are given priority;
- Lockdown end 2nd December but children's attendance has reduced dramatically as parents keep children at home especially until after Christmas.

**NURSERY Lockdown 3 (January 2021 – March 2021)**

- Nursery opens post-Christmas, schools remain closed;
- Numbers of children returning after Christmas notably low. Parents are understandably being very cautious in their use of Early Years provision;
- Lateral Flow Testing Kits are provided by the government for all nurseries. Procedures for use by all staff implemented;
- Staff vaccinations commence;
- Furlough continues for some staff.

**BEAVER COMMUNITY TRUST LTD**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**Achievements and performance (continued)**

**NURSERY (April 2021 – August 2021)**

- A strategic decision was made to not reopen the nursery fully until the end of June. This enabled the nursery to welcome back staff that had been furloughed to get used to the new ways of working. Nursery sessions were made available into August for the children that had a delayed start;
- Nursery fully opens;
- Children numbers begin to pick up but return is still lower than previous years. One room is temporarily closed due to this;
- Volunteer Early Years' advisor appointed;
- All staff progressively return to work except some very vulnerable;
- Bubbles and maximum risk basement procedure continue;
- The nursery was accepted on scheme called Holiday and Food (HAF) which provided primary school children in receipt of free school meals a free holiday club. The main objectives of this scheme were to provide children with physical activities and promote healthy lifestyles. The children were able to go to the onsite café and have nutritious meals prior to going home. One day a week the children prepared their own meal, which was overseen by the café manager. Access to video's prepared by the café was given to the parents/carers so that they could see what the children had been making and how to replicate it. On the last day parents/carers were invited to stay for a meal with the children. Children took part in activities such as Bug Hunting, Mini Beasts demonstration and basic First Aid.

**BEAVER COMMUNITY TRUST LTD**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**Achievements and performance (continued)**

**c. Café**

The Café headlines for this year have been split into two sections:

**CAFÉ -**

- With the impact of the pandemic affecting the wellbeing of many in the community, funding was received to open an Ashford holiday kitchen providing takeaway meals and boxed food items. Ultimately, this service and then the ongoing support.

The Board continues to support our Light Bites Community Café which continued to provide a small surplus. Although the café faces limitation due to its location within children's centre in an area of high deprivation, its staff continues to take full responsibility for their provision. The café puts a vital provision at the heart of the community providing many essential benefits to all users and the local neighbourhood. The benefits the café provides include;

- providing nutritious meals to the children attending Kiddie Kapers Nursery and to families experiencing financial hardship throughout the school holiday period;
- provide a safe and welcoming venue to the community ensuring that we are fully inclusive;
- share any surplus food with local charities and families in need;
- provide a safe environment for vulnerable volunteers;
- signpost café users to other services provided within the centre.

This support is reward enough for the hard work needed to maintain such provisions to the very highest standards. This has also been appreciated by the Local Authority Environmental Health Department who through their catering 'Scores on the Doors' awarded top score of five stars to our café. A great achievement for all the staff and volunteers involved.

The café operates with a team of two contracted staff and two casual employees. The café offers volunteering experiences to local people which has enabled them take on paid employment, use their volunteering experience to undertake adult education courses and most importantly feel part of the community.

Throughout the pandemic, the café has provided free takeaway meals to the community where needed.

The resulting public benefit provided by the café is judged, by the board, to be extremely valuable in providing employment, volunteering, and affordable healthy food for a diverse range of service users including young children. Through offering a safe place to come to, very reasonable healthy food choices and the opportunity for families to get around the table and enjoy a meal together, which is less likely to happen at home, these benefits to such a challenged community remain difficult to quantify but clearly are invaluable in supporting the wellbeing, health and development of children and parents in our community. The Mayor of Ashford started his achievement award scheme by presenting the café staff with an achievement award as a thanks for all the hard work carried out throughout the pandemic and in general.



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**Financial review**

**a. Going concern**

During this period the Trustees had a reasonable expectation and confidence that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, we continue to adopt the going concern basis in preparing the financial statements.

**b. Reserves policy**

Beaver Community Trust seeks to maintain general reserves which is equivalent to three months running costs, currently estimated at £110,000. The company maintains a tight control over outgoing resources and the value of the reserves required is reconsidered annually.

**c. Financial risk management objectives and policies**

Overall the financial performance of Beaver Community Trust Ltd saw a deficit of £57,964 compared to last year's deficit of £56,813.

During the year the charity had three major streams of incoming resources from charitable activities. The sources of the income were from the nursery, café and Sure Start Ashford contribution.

Kiddie Kapers has shown a deficit in the year amounting to £28.5K (2020: £44.3K). The increase in performance is due to the consistent government funding compared a reduction in overheads. The government funding accounted for £338.5K (77.46%) which is an increase of £1.6K (75.25%) in 2020; alongside private fees decreasing from £110.8K (22.54%) to £98.5K (24.75%) in 2021.

The café has seen a decrease in turnover in the year to £17.0K from £23.0K in 2020. With the running costs increasing, £46.0K in comparison to £45.6K in 2020, the café's running deficit has increased from £22.5k to £30.0k in the year.

This year has seen a continuance of the contribution towards premises costs from Sure Start Ashford, amounting to £9.2K (2020: £18.6K). This contribution is fully expended against the running costs of the building.

The balance of restricted funds carried forward at 31 August 2021 is £218,673 (2020: £209,384). The balance of unrestricted funds carried forward at 31 August 2021 is £153,455 (2020: £220,708).

**BEAVER COMMUNITY TRUST LTD**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**Structure, governance and management**

**a. Constitution**

Beaver Community Trust (BCT) is a company limited by guarantee and was incorporated on 28th November 2002. The Trust was granted Charitable Status in December 2007 (1122036).

The company was established under a memorandum which established the objects and powers of a charitable company designate and is governed under its Articles of Association, In the event of the company being wound up members are required to contribute an amount not exceeding £10.

**b. Principal activities, recruitment and appointment of Trustees**

The trustees of the company are known as members of 'The Board' and meet at the Trust's headquarters known as The Willow Centre. Under the company Articles one third of the members retire at the Annual General Meeting but if willing to act, can be re-appointed if that vacancy is not filled by the Board.

The Trust's two current principal activities are:

1. To run a 93-place full day care nursery known as Kiddie Kapers. This means that the Trust invariably focuses its attention on the community it serves with a special emphasis on families with early years children (3 months – 5 yrs)
2. To run a community cafe under the trading name Light Bites. This means being able to provide a number of community servicest especially hot nutritional meals to children within Kiddie Kapers nursery at The Willow Centre

The Board always seeks to ensure the needs of the community and clients are appropriately reflected through the diversity of the trustee body. The Board regularly reviews its representation of these areas and individual skills base. Individuals are then recruited or approached to offer themselves for election to The Board where appropriate.

The Trustees that served during the year were:

Reverend Jeremy Newson (Chair)

Ms Sharon Harwood

Ms Lizzie Wojtkowska-Wright (Resigned January 2022)

Mr Steve Cawte (Vice Chair)

Revd Andrew Mumford (Resigned July 2021)

**BEAVER COMMUNITY TRUST LTD**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**Plans for future periods**

During this period the Charity continued to seek out appropriate funding avenues to maintain and develop its services. This was ever more challenging in the current general economic climate and competition for funds is vigorous. The Charity continuously strived to make the organisation more efficient at every level and to keep running costs to their minimum.

Our goals for the 2020/2021 year included.

- Running a holiday club throughout the summer holidays;
- Future development of Kiddie Kapers looking into the possibility of having an additional piece of land to use as a forest school;
- Funding had been agreed in principle from Local Ward Councillor and Kent County Council Ward Member to run the "Bridging the Gap" scheme, which operates to provide meals for those children entitled to school dinners but may not get fed during the school holidays;
- Historically, we were a part of the Ashford Holiday Kitchen who being supported financially by Kent County Council provided meals to young children across Ashford in the holidays and throughout the pandemic. We were delighted when the HAF programme took over this provision;
- KCC funding did continue albeit with some uncertainty about amounts and timing. This uncertainty of funding flow did cause the Board to work hard to ensure sufficient cash funds were in place each month to pay salaries. However, the year has proved to be far more challenging than expected primarily due to the additional lockdowns causing children attendance to significantly reduce which in turn impacted the amount of funding received. Consequently, the Board has had to access its sustainability funds to ensure the Nursery's survival;
- The financial forecasting for 2021 predicts that use of the sustainably funding is likely to continue for this year and at least until the end of 2021;
- The Board continues to work hard to look to replace the sustainability funds used but, like most Charities, is finding it ever more difficult to attract funding support in this area;
- An insurance claim which the Board hoped would help with sustainability funding was turned down.

**BEAVER COMMUNITY TRUST LTD**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**Conclusion**

The Trust has once again performed well in this year through maintaining its excellent reputation within the community and ensuring its service delivery is of the highest standard. The Trust is seen by the community as a place to come for help when they are in trouble and we seek to continue to help our community in this way whenever and however we can.

The Board is continually reviewing its trustee structure and governance procedures in line with the Charity Commissioners current guidance and is looking to appoint new trustees in the near future. The outcome of this will ensure that in future years the Trust will be led by highly competent and caring individuals who bring added value and gifting to the leadership.

The Trust's commitment to providing a high standard of care and education within the nursery is evident in the accounts up until the pandemic arrived in 2020. Until that time the high quality of nursery provision had meant that all the child places were taken up and a waiting list was in created and we, as a charity, were destined for a bright and provident future.

However, since the pandemic started, many things have changed but not at the expense of our very high standards of Early Years provision. The changes included;

- Board members playing their part in ensuring the wellbeing of the staff, the children and the Charity were paramount. The Board has met weekly during 2020/2021 via Zoom with the management team;
- The company secretary has worked tirelessly providing the Board overviews of the continuously changing government and educational guidance and with the trustee's accountant with regular financial forecasts;
- Many different and challenging operational changes having to be implemented by the committed management team and staff;
- The administration team having to process significantly more paperwork than usual and helping to keep parents informed as much as possible.

The continuing impact of the pandemic over this last has taken its toll on the Charity at various levels but, despite this, the profitability of the business and benefits to the community remain high on the Boards agenda and we will, despite all the ongoing challenges, continue to try to achieve the very highest standards expected of us by our users and the Charity Commissioners.

**BEAVER COMMUNITY TRUST LTD**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the company 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 . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Approved by order of the members of the board of Trustees on 25 March 2022 and signed on their behalf by:

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**Rev J Newson**  
(Chair of Trustees)

**BEAVER COMMUNITY TRUST LTD**  
**(A company limited by guarantee)**

**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**Independent examiner's report to the Trustees of Beaver Community Trust Ltd ('the company')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 August 2021.

**Responsibilities and basis of report**

As the Trustees of the company (and 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 the company's accounts 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 the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, 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.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed:

Antony Tutt FCA

Dated: 25 March 2022

ICAEW

**Magee Gammon Corporate Limited**

Chartered Accountants  
Henwood House  
Ashford  
Kent  
TN24 8DH

**BEAVER COMMUNITY TRUST LTD**  
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2021**

	<b>Note</b>	<b>Restricted funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
<b>Income from:</b>					
Donations and legacies	3	24,721	31,090	55,811	70,659
Charitable activities	4	-	437,048	437,048	447,717
Other trading activities	5	-	27,893	27,893	42,736
Investments	6	-	328	328	374
<b>Total income</b>		<b>24,721</b>	<b>496,359</b>	<b>521,080</b>	<b>561,486</b>
<b>Expenditure on:</b>					
Charitable activities	7	14,432	564,612	579,044	618,299
<b>Total expenditure</b>		<b>14,432</b>	<b>564,612</b>	<b>579,044</b>	<b>618,299</b>
<b>Net income/(expenditure)</b>		<b>10,289</b>	<b>(68,253)</b>	<b>(57,964)</b>	<b>(56,813)</b>
Transfers between funds	17	(1,000)	1,000	-	-
<b>Net movement in funds</b>		<b>9,289</b>	<b>(67,253)</b>	<b>(57,964)</b>	<b>(56,813)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		209,384	220,708	430,092	486,905
Net movement in funds		9,289	(67,253)	(57,964)	(56,813)
<b>Total funds carried forward</b>		<b>218,673</b>	<b>153,455</b>	<b>372,128</b>	<b>430,092</b>

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

The notes on pages 15 to 28 form part of these financial statements.

**BEAVER COMMUNITY TRUST LTD**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 04603405**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	12	336,597	346,073
		<u>336,597</u>	<u>346,073</u>
<b>Current assets</b>			
Stocks	13	1,290	1,781
Debtors	14	11,593	27,754
Cash at bank and in hand		73,270	79,923
		<u>86,153</u>	<u>109,458</u>
Creditors: amounts falling due within one year	15	(50,622)	(25,439)
		<u>35,531</u>	<u>84,019</u>
<b>Net current assets</b>		<u>35,531</u>	<u>84,019</u>
<b>Total assets less current liabilities</b>		<u>372,128</u>	<u>430,092</u>
<b>Total net assets</b>		<u><u>372,128</u></u>	<u><u>430,092</u></u>
<b>Charity funds</b>			
Restricted funds	17	218,673	209,384
Unrestricted funds	17	153,455	220,708
<b>Total funds</b>		<u><u>372,128</u></u>	<u><u>430,092</u></u>

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

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

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 on 25 March 2022 and signed on their behalf by:

\_\_\_\_\_  
**Rev J Newson**  
 (Chair of Trustees)

The notes on pages 15 to 28 form part of these financial statements.



**BEAVER COMMUNITY TRUST LTD**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**1. General information**

Beaver Community Trust Limited is a private company, limited by guarantee, incorporated in England and Wales. The company registration number is 04603405.

The registered office address is The Willow Centre, Brookfield Road, Ashford, Kent, TN23 4EY.

**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 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Beaver Community Trust Ltd 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.

**2.2 Income**

All income is recognised once the 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.

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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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

All expenditure is inclusive of irrecoverable VAT.

**BEAVER COMMUNITY TRUST LTD**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**2. Accounting policies (continued)**

**2.4 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.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets costing £250 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.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, as below.

Depreciation is provided on the following bases:

Leasehold improvements	- Over the term of the lease
Fixtures and fittings	- 25% reducing balance
Office equipment	- 25% reducing balance
Nursery equipment	- 25% reducing balance

**2.7 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2.8 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.

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**BEAVER COMMUNITY TRUST LTD**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**2. Accounting policies (continued)**

**2.10 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 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.

**2.11 Financial instruments**

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

**2.12 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**2.13 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 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 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.

Investment income, gains and losses are allocated to the appropriate fund.

**BEAVER COMMUNITY TRUST LTD**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**3. Income from donations and legacies**

	<b>Restricted funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Donations	-	90	<b>90</b>	50
Grants	-	1,866	<b>1,866</b>	5,500
Government grants	24,721	29,134	<b>53,855</b>	65,109
	<u>24,721</u>	<u>31,090</u>	<u><b>55,811</b></u>	<u>70,659</u>
<i>Total 2020</i>	<u>-</u>	<u>70,659</u>	<u>70,659</u>	

**4. Income from charitable activities**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Fees received	437,048	<b>437,048</b>	447,717
	<u>437,048</u>	<u><b>437,048</b></u>	<u>447,717</u>

**5. Income from other trading activities**

**Income from non charitable trading activities**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Light Bites Café	17,046	<b>17,046</b>	23,090
Raffles and fundraising	1,655	<b>1,655</b>	1,074
Sure Start Ashford contribution	9,192	<b>9,192</b>	18,572
	<u>27,893</u>	<u><b>27,893</b></u>	<u>42,736</u>

**BEAVER COMMUNITY TRUST LTD**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**6. Investment income**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Bank interest	328	<b>328</b>	374

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Restricted funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Cost of operating nursery	4,641	519,192	<b>523,833</b>	554,101
Cost of operating building	-	9,192	<b>9,192</b>	18,572
Costs of operating café	9,791	36,228	<b>46,019</b>	45,626
	<u>14,432</u>	<u>564,612</u>	<u><b>579,044</b></u>	<u>618,299</u>
<i>Total 2020</i>	<u>1,920</u>	<u>616,379</u>	<u>618,299</u>	

**8. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2021 £</b>	<b>Governance costs 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Cost of operating nursery	467,539	56,294	<b>523,833</b>	554,101
Cost of operating building	9,192	-	<b>9,192</b>	18,572
Costs of operating café	46,019	-	<b>46,019</b>	45,626
	<u>522,750</u>	<u>56,294</u>	<u><b>579,044</b></u>	<u>618,299</u>
<i>Total 2020</i>	<u>558,582</u>	<u>59,717</u>	<u>618,299</u>	

**BEAVER COMMUNITY TRUST LTD**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**8. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Cost of operating nursery 2021 £</b>	<b>Cost of operating building 2021 £</b>	<b>Costs of operating café 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Staff costs	387,683	-	30,605	<b>418,288</b>	443,484
Depreciation	-	-	991	<b>991</b>	1,315
Provisions	82	-	-	<b>82</b>	814
Resources	10,581	-	-	<b>10,581</b>	14,170
Premises expenses	20,149	9,192	-	<b>29,341</b>	40,232
Training and recruitment	10,032	-	696	<b>10,728</b>	7,076
Printing, postage and stationery	-	-	-	<b>-</b>	36
Repairs and maintenance	9,426	-	92	<b>9,518</b>	9,347
Cleaning	23,513	-	71	<b>23,584</b>	21,574
Travel and entertainment	226	-	105	<b>331</b>	2,391
Food	-	-	12,692	<b>12,692</b>	12,452
Professional fees	-	-	702	<b>702</b>	324
Staff uniform	2,160	-	65	<b>2,225</b>	179
Marketing	529	-	-	<b>529</b>	1,584
Bank charges	3,158	-	-	<b>3,158</b>	3,604
	<u>467,539</u>	<u>9,192</u>	<u>46,019</u>	<u><b>522,750</b></u>	<u>558,582</u>
<i>Total 2020</i>	<u><i>494,384</i></u>	<u><i>18,572</i></u>	<u><i>45,626</i></u>	<u><i>558,582</i></u>	

**BEAVER COMMUNITY TRUST LTD**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**8. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Cost of operating nursery 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Staff costs	42,739	<b>42,739</b>	42,756
Cleaning and waste services	11,807	<b>11,807</b>	13,668
Independent examiners' fee	1,748	<b>1,748</b>	3,293
	<hr/> 56,294 <hr/>	<hr/> <b>56,294</b> <hr/>	<hr/> 59,717 <hr/>

**9. Independent examiner's remuneration**

	<b>2021 £</b>	<i>2020 £</i>
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	<b>1,548</b>	2,179
Fees payable to the company's independent examiner in respect of:		
All other services not included above	<b>200</b>	1,114
	<hr/> <b>200</b> <hr/>	<hr/> 1,114 <hr/>

**BEAVER COMMUNITY TRUST LTD**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**10. Staff costs**

	<b>2021</b>	<i>2020</i>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>431,640</b>	<i>466,683</i>
Social security costs	<b>22,091</b>	<i>12,070</i>
Contribution to defined contribution pension schemes	<b>7,296</b>	<i>7,487</i>
	<b>461,027</b>	<i>486,240</i>

Included in wages and salaries are redundancy payments of £337 (2020 - £Nil).

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

	<b>2021</b>	<i>2020</i>
	<b>No.</b>	<b>No.</b>
Administration	<b>1</b>	<i>1</i>
Nursery	<b>32</b>	<i>33</i>
Cafe	<b>2</b>	<i>2</i>
	<b>35</b>	<i>36</i>

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

**11. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year Trustees received reimbursement of expenses amounting to £NIL (2020 - £40). The reimbursement of expenses represented stationery and travel costs suffered in the course of charitable activities.



**BEAVER COMMUNITY TRUST LTD**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**12. Tangible fixed assets**

	Leasehold improvements £	Fixtures and fittings £	Office equipment £	Nursery equipment £	Total £
<b>Cost or valuation</b>					
At 1 September 2020	326,412	37,773	18,791	79,275	462,251
Additions	1,135	1,481	-	706	3,322
At 31 August 2021	<u>327,547</u>	<u>39,254</u>	<u>18,791</u>	<u>79,981</u>	<u>465,573</u>
<b>Depreciation</b>					
At 1 September 2020	19,393	33,870	17,221	45,694	116,178
Charge for the year	2,761	1,190	392	8,455	12,798
At 31 August 2021	<u>22,154</u>	<u>35,060</u>	<u>17,613</u>	<u>54,149</u>	<u>128,976</u>
<b>Net book value</b>					
At 31 August 2021	<u>305,393</u>	<u>4,194</u>	<u>1,178</u>	<u>25,832</u>	<u>336,597</u>
At 31 August 2020	<u>307,019</u>	<u>3,903</u>	<u>1,570</u>	<u>33,581</u>	<u>346,073</u>

**13. Stocks**

	2021 £	2020 £
Café goods	<u>1,290</u>	<u>1,781</u>

**14. Debtors**

	2021 £	2020 £
Trade debtors	7,642	14,010
Other debtors	-	1,923
Prepayments and accrued income	3,951	11,821
	<u>11,593</u>	<u>27,754</u>

**BEAVER COMMUNITY TRUST LTD**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**15. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Trade creditors	3,046	4,400
Other taxation and social security	5,095	-
Other creditors	5,616	9,368
Accruals and deferred income	36,865	11,671
	<u>50,622</u>	<u>25,439</u>
	<u><u>50,622</u></u>	<u><u>25,439</u></u>
	2021 £	2020 £
Deferred income at 1 September 2020	-	36,668
Resources deferred during the year	33,822	-
Amounts released from previous periods	-	(36,668)
	<u>33,822</u>	<u>-</u>
	<u><u>33,822</u></u>	<u><u>-</u></u>

The deferred income represented monies received for childcare services not yet provided.

**16. Financial instruments**

	2021 £	2020 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	73,270	79,923
Financial assets measured at amortised cost	7,642	14,010
	<u>80,912</u>	<u>93,933</u>
	<u><u>80,912</u></u>	<u><u>93,933</u></u>
	2021 £	2020 £
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	8,662	13,768
	<u>8,662</u>	<u>13,768</u>
	<u><u>8,662</u></u>	<u><u>13,768</u></u>

Financial assets measured at fair value through income and expenditure comprise bank and cash balances.

Financial assets that are debt instruments measured at amortised cost comprise debtors.

Financial liabilities measured at amortised cost comprise creditors and other creditors.

**BEAVER COMMUNITY TRUST LTD**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**17. Statement of funds**

**Statement of funds - current year**

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2021 £
<b>Unrestricted funds</b>					
General Funds	220,708	496,359	(564,612)	1,000	153,455
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>					
Capital Grant	209,029	-	(1,920)	-	207,109
Bridging the Gap	355	-	(355)	-	-
Community Meals	-	21,000	(9,436)	-	11,564
Equipment	-	3,721	(2,721)	(1,000)	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	209,384	24,721	(14,432)	(1,000)	218,673
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total of funds</b>	<hr/> <hr/> 430,092	<hr/> <hr/> 521,080	<hr/> <hr/> (579,044)	<hr/> <hr/> -	<hr/> <hr/> 372,128

**BEAVER COMMUNITY TRUST LTD**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**17. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 September 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2020 £</i>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Perpetual Maintenance Fund	463	-	(1,615)	1,152	-
<b>General funds</b>					
General Funds	275,138	561,486	(614,764)	(1,152)	220,708
<b>Total Unrestricted funds</b>	<u>275,601</u>	<u>561,486</u>	<u>(616,379)</u>	<u>-</u>	<u>220,708</u>
<b>Restricted funds</b>					
Capital Grant	210,949	-	(1,920)	-	209,029
Bridging the Gap	355	-	-	-	355
	<u>211,304</u>	<u>-</u>	<u>(1,920)</u>	<u>-</u>	<u>209,384</u>
<b>Total of funds</b>	<u><u>486,905</u></u>	<u><u>561,486</u></u>	<u><u>(618,299)</u></u>	<u><u>-</u></u>	<u><u>430,092</u></u>

**BEAVER COMMUNITY TRUST LTD**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**18. Fund descriptions**

Perpetual Maintenance Fund -	This represented funds put aside by the trustees for the annual upkeep and lease of the Customer Satisfaction Device and the annual lease and running costs of a van. A transfer was made last year to cover the shortfall of the fund.
Capital Grant -	This represents a grant from Kent County Council to cover the cost of extending the building for the nursery. This grant is being written down over its useful economic life.
Bridging the Gap Scheme -	This is a scheme to provide meals to families who normally receive free school meals during the holiday period. Grants have been received from Ashford Borough Council, Kent County Council, Stanhope Community Chest and Co-Op. The monies were fully expended this year.
Community Meals -	This is a project to provide meals to the Ashford Community experiencing hardship. Grants have been received from KCC.
Equipment -	This represents grants provided from Kent County Council to meet additional equipment requirements caused by the COVID-19 pandemic. The funds were fully expended during the year. The transfer represents the purchase of fixed assets.

**19. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 September 2020 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers in/out £</b>	<b>Balance at 31 August 2021 £</b>
General funds	220,708	496,359	(564,612)	1,000	153,455
Restricted funds	209,384	24,721	(14,432)	(1,000)	218,673
	<b>430,092</b>	<b>521,080</b>	<b>(579,044)</b>	<b>-</b>	<b>372,128</b>

**Summary of funds - prior year**

	<i>Balance at 1 September 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2020 £</i>
Designated funds	463	-	(1,615)	1,152	-
General funds	275,138	561,486	(614,764)	(1,152)	220,708
Restricted funds	211,304	-	(1,920)	-	209,384
	<b>486,905</b>	<b>561,486</b>	<b>(618,299)</b>	<b>-</b>	<b>430,092</b>

**BEAVER COMMUNITY TRUST LTD**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**20. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Restricted funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Tangible fixed assets	207,109	129,488	<b>336,597</b>
Current assets	11,564	74,589	<b>86,153</b>
Creditors due within one year	-	(50,622)	<b>(50,622)</b>
<b>Total</b>	<b>218,673</b>	<b>153,455</b>	<b>372,128</b>

**Analysis of net assets between funds - prior year**

	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	209,029	137,044	346,073
Current assets	355	109,103	109,458
Creditors due within one year	-	(25,439)	(25,439)
<b>Total</b>	<b>209,384</b>	<b>220,708</b>	<b>430,092</b>

**21. Pension commitments**

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £7,296 (2020 - £7,487).

**22. Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

**23. Related party transactions**

There were no related party transactions in the current or prior period other than those disclosed in note 11.