

COMPANY NUMBER: 06368719
CHARITY NUMBER: 1122298

BISHOP'S STORTFORD MENCAP

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR YEAR ENDED 31 AUGUST 2021**

BISHOP'S STORTFORD MENCAP
151 LONDON ROAD
BISHOP'S STORTFORD
HERTS
CM23 3JX

TRUSTEES AND DIRECTORS: KEVIN DAVIS
RICHARD SMITH
DUNCAN MURDOCH
TRACY FISHER
AMY DREW (RESIGNED 27 SEPTEMBER 2021)
STEPHEN DOWNING
DANIEL WRIGHT
CHRISTOPHER THORN
KAREN WALLACE (APPOINTED 7 JUNE 2021)
CLAIRE ARNOLD (APPOINTED 24 JANUARY 2022)

COMPANY NUMBER: 06368719

CHARITY NUMBER: 1122298

OPERATIONAL NAME: GROVE COTTAGE

BANKERS BARCLAYS BANK
10 NORTH STREET
BISHOP'S STORTFORD
HERTS
CM23 2LH

SOLICITORS TEES LAW
TEES HOUSE
95 LONDON ROAD
BISHOP'S STORTFORD
HERTS
CM23 2GW

AUDITORS PRICE BAILEY LLP
CAUSEWAY HOUSE
1 DANE STREET
BISHOP'S STORTFORD
HERTS
CM23 3BT

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Bishop's Stortford Mencap Trustees' Report for Year End 31 August 2021

The Trustees of Bishop's Stortford Mencap ("Grove Cottage") present their Trustees' Report for Financial year ended 31 August 2021.

Governing Document

The Charity is a Company Limited by Guarantee, incorporated on 12 September 2007 and is a Registered Charity Number 122298). The Company was established under a Memorandum of Association which established the objects and powers of the Charitable Company and is governed under its Articles of Association. The Charity which is affiliated to the Royal Mencap Society (RMS), was formed in or around 1966. However, it receives no funding from RMS. It has been on the current site in London Road, Bishop's Stortford since 1972.

Trustees' Responsibilities

The Trustees (who are also directors of Bishop's Stortford Mencap for the purposes of company law) are responsible for preparing the Trustees' Annual 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. 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustees and Directors

During the period under review i.e. September 2020 until August 2021 the following changes occurred;

Karen Wallace appointed as a Trustee on 7 June 2021.

Recruitment and Appointment of Board Members

The Board recruits new Trustees in order to maintain a wide range of skills to maximise the contribution of the Board towards the goals of the Charity. The training of Trustees is under constant review to ensure that they are familiar with current thinking and legislative changes. Each Trustee is responsible for a different area of business of the charity (depending on their personal skills and expertise) and in addition have a responsibility for a specific club or activity within Grove Cottage for which they report back to the Board on a regular basis. It is the policy of the Board that a Trustee who has a responsibility for a club or activity visits at least once a term.

Management and Staffing

Grove Cottage has approximately 37 full and part time staff and numerous incredibly valuable volunteers.

Risk Management

The Board reviews the major risks to which the Charity is exposed. External legal risks are addressed by insurance. Internal risks are minimised by means of regular and documented financial and operational reviews, as well as the implementation of clear reporting lines between the managers and staff and the Management Team and the Board of Trustees.

The Charity's major risks are linked to income - predominately fundraising, and staffing (and until lately COVID). The Board of Trustees set a 5 year strategic plan which is cascaded throughout the organisation & regularly monitored. This is reviewed and updated as part of the annual Trustee / senior team away-day. As part of this an annual budget is produced, which is agreed with those who have responsibility to deliver. This is monitored via monthly management accounts, bi-monthly Finance & Risk committee, Fundraising Committee & reported as a standard agenda item to the wider trustee board. Similarly there are robust financial controls in place covering money received and spent by the Charity.

All staff go through a recruitment and induction process and are DBS checked (updated every two years) and staff performance is reviewed regularly. There are individual and organisational training plans in place. Trustees are allocated clubs and activities and regularly visit these interacting with both staff and service users. Pay is benchmarked and reviewed annually via the Remuneration Committee and all leavers undertake an exit interview.

Fundraising

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. We confirm that all solicitations are managed internally, without involvement of commercial participators, professional fundraisers or third parties. The day-to-day management of all income generation is delegated to the Fundraising Manager at Bishop's Stortford Mencap. Although the Charity is not required to be bound by any regulatory scheme, the Charity complies with the relevant codes of practice. We have received no complaints in relation to fundraising activities (2020: none).

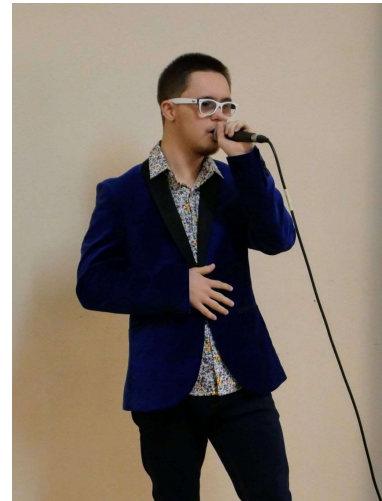
Grove Cottage was our light at the end of a dark tunnel when our son got diagnosed with Autism at the age of three. We can't thank the Nursery and Saturday Club staff enough for the support they've given us up until now and I know for years to come. Our son always comes home beaming and smiling from ear to ear after a day at Grove Cottage, it's helped him build up his confidence and allows him a safe space to be himself.



Mission and Activities

Grove Cottage 'the home of Bishop's Stortford Mencap' under the period of review continued to support approximately 180 members and their families. Grove Cottage continues to support both families and individuals in the Hertfordshire and Essex area. Structured in a club format, we provide life-long care for beneficiaries all of which have some form of learning difficulty. The club activities allow the personal and social development of our members and provide a welcome respite for families and carers. Grove Cottage also provides interventions of other kinds with the aim of improving and enriching the lives of our members

"I loves attending Performing Arts group and the staff and other members have made him feel welcome from the start. Just wish he could come more often!"



R has benefited immensely from Grove Cottage's Special Needs Nursery for the past three and a half years, He was diagnosed with a condition that significantly affects his global development and Grove Cottage has been our absolute lifeline. I cannot thank them enough for everything they have done to support us.

By offering a wide range of activities with specialised care, R has not only had lots of fun through stimulation, but his development has improved greatly. He loved his swimming and trips to places like the pumpkin farm and to see

Father Christmas. But throughout all of this, he has most enjoyed laughing with his friends.

Bishop's Stortford Mencap Trustees' Report for Year End 31 August 2021

Currently Grove Cottage operates a Special Needs Nursery, a Speech and Language Therapy service, Grove Cottage @ The Thirst Cafe and a range of clubs that are listed below

During the pandemic we reviewed all services and rebranded our Saturday Clubs. The decision was made to close Youth Club from September 2021. Members over 18 years are now able to access new Clubs. We adapted our services and introduced two exciting new Adult Day services.

- Ofsted Regulated Early Years Nursery
- Saturday Cottage Kids
- Saturday Cottage Crew
- Saturday Cottage Chill
- Holiday Clubs for 5-25 year olds
- Speech and Language Therapy Service (individual sessions)
- Performing Arts
- Music Man Project (introduced May 2021)
- Evening Adult Clubs - Monthly Wednesday evening club & Weekly Thursday evening club
- Get Active Sports Club
- GC @ Thirst Youth Café
- GC @ South Mill Arts Centre (since August 2020)



Our daughter Niamh is just one in a million. Niamh has a diagnosis of Ogden Syndrome, an extremely rare genetic condition. Niamh has severe learning difficulties and is non verbal but she amazingly learnt to walk in the first lockdown of 2020.

We first discovered Grove Cottage in September 2021. What a truly wonderful place it is and an even more wonderful team who support families like ours. Niamh attends Grove Cottage for Saturday and Holiday Club and really enjoys her time there. It gives us some much needed respite and Niamh an opportunity to experience new environments, skills and social interactions outside of her school and family bubbles. There are very few options for respite support locally, and as such, Grove Cottage is a lifeline for our family and makes the day to day challenges less challenging, knowing that we have such a vital service available to us.



Financial Review

Bishop's Stortford Mencap's income in the financial year was £1,876,577 (2020: £601,108). Expenditure in the year was £421,811 (2020: £419,311). This resulted in a surplus for the year of £1,471,159 (2020: £181,797).

The financial results reflect the ongoing changes in Grove Cottage as we seek to deliver and grow services for members and their families. During this period, we have started to fundraise in preparation for our plans to redevelop Grove Cottage with an initial focus on potential major donors and want to thank all those who have generously donated, including the Grumpy Givers, Whittles Family Trust who made the inaugural donation. This was followed by a generous legacy from the Crabb family (See Significant Donations, Grants and Restricted Income for more details) and as at the year end we have a total of £1,506,103 which is restricted for the new build). We anticipate that the majority of funds raised from major donors will carry a restriction in favour of the new build and as such it is unlikely this designated reserve will significantly grow further.

We continue to be indebted to our local community for a significant amount of our income; to those who generously gave their time organising or attending our fundraising events throughout the year, as well as those who approached us with generous donations. We would like to give a special mention to the work and impact of our many wonderful volunteers, without whom we simply could not operate.

Our good working relationships with Trusts and Foundations, grant-making organisations and community groups has generated a substantial proportion of our income and we continue to be grateful for their support.

Going Concern

Like many charities, we have been impacted by coronavirus which has disrupted our service delivery and our normal calendar of fundraising events. With strong reserves and access to government assistance we are confident that the charity has sufficient resources to see us through the pandemic and to be able to fully resume services when it is safe to do so. The charity believes it is financially viable for the next 12 months, even with the pressures of the current pandemic.



"P has attended Grove Cottage since he was 18 months old. As a family the respite care has been priceless. We are happy knowing P is cared for well so we can relax."

Significant Donations, Grants and Restricted Income

During the year we were fortunate to receive a generous legacy with its roots in the past and its impact in the future, linking one of the founding trustees, Stanley Crabb and one of our original members, Brian Crabb. In 1966, when Brian Crabb was 30 years old, his parents Stanley and Margery, together with a group of other parents, attended a public meeting to form what is now known as Grove Cottage. Brian's parents had a vision for their son's future and were committed to developing a 'safe place' which would provide a brighter future for their son and other children and adults with learning disabilities. In 1971, Stanley Crabb, with a small group of friends, purchased 151 London Road, 'Grove Cottage' which was officially opened in June 1972 as a social and recreational centre. Today the building continues to provide a vital space for local people with a learning disability to make life-long friends, learn new things, and have fun. For 53 years Brian attended Grove Cottage's clubs and services where he enjoyed many happy times with friends. Sadly, in 2019, Brian passed away aged 84 years. We were all devastated to learn of Brian's passing and were left speechless to learn that Brian's estate was to be left to our charity. Grove Cottage, the building that Brian's father generously funded in 1971, has reached the end of its life. We want to remember Brian and his family by building a purpose-built modern space which can support local people with a learning disability, both now and long into the future.

During the year Grove Cottage was the beneficiary of many generous donations and grants, some of which came with restrictions attached. £1,654,767 is restricted income, of which £91,364 was restricted exclusively for running costs relating to our Special Needs Nursery and £1,506,103 relating to the new property development.

We would like to thank all our supporters who have helped to make a real difference to Grove Cottage and our community. We are appreciative of all donations, small and large. With particular thanks to the following grant-making organisations, community groups and individuals for their generosity:

Baily Thomas Charitable Fund
BBC Children in Need
Crabb Family
East Herts Council
Garfield Weston Foundation
Grumpy Givers, Whittles Family Trust
The Henry Smith Charity
Hertfordshire County Council Locality Budget Scheme
Hertfordshire Community Foundation
The National Lottery Community Fund

Thank you.



O, now 21, is a Grove Cottage member and will continue to be for life. As a family, knowing O is safe and happy when he is away from us, gives us all some breathing space and he always comes back with a huge smile on his face. Grove Cottage is a truly unique organisation which relies heavily on donations to provide a huge variety of clubs and activities for people of all ages with a learning disability. As a family we are so lucky to have access to the lifelong services of Grove Cottage and thank to everybody for supporting this amazing charity who provide a lifeline to us and numerous other families.

Reserves Policy

Our aim for the next twelve months is to continue to strive for a balanced budget and to develop our plans for meeting our growing property requirements. At the year-end, Bishop's Stortford Mencap has unrestricted reserves of £560,877 (2020: £615,380) which is made up of:

	2021	2020
Designated funds	£229,500	£229,500
Unrestricted fixed assets funds	£175,307	£175,559
Unrestricted general funds	£147,664	£210,321
Total	£552,471	£615,380

Restricted funds at the year-end totalled £1,587,064 (2020: £60,000). It is the Board's intention to maintain 6 months of projected expenditure as a contingency fund to facilitate sensible management of cash-flow as well as conservatively setting aside monies in the remote chance that the Charity would need to be wound down. This equates to £186,000.

We are not planning any significant refurbishments to the building this year. The cost of any unplanned improvements will be paid for out of reserves or with a sourced capital grant.

Hi, I'm Jo, one of two deputy managers and the Nursery SENCO. The Nursery accepts any family with a child where additional needs have been diagnosed but also where there is a concern regarding an emerging need.

In terms of our set-up, we offer activities across the same seven areas of learning as all children, but our approach always starts with a multi- sensory consideration. We have a high ratio of adults to children so we can target support to the individual, whilst also promoting social skills and interaction which can be the biggest challenge for some of our children. We also have an open-door policy so that we can work closely with professionals including physios, speech and language therapists, occupational therapy, specialist teachers and many more.

I feel we impact the children themselves in terms of promoting their learning and development, but we support the whole family in terms of signposting additional help, and most importantly helping with securing children's Education Health Care Plans, so



that they are placed appropriately in a school to meet their needs when they leave us.

Even the smallest achievement mean so much to all of us on a day to day basis, though sometimes they are tinged with the reality of the serious conditions some of our children have. In one word I would describe Grove Cottage as nurturing.

Achievements and Performance

The period under review continued to offer a number of challenges for the Grove Cottages stakeholders. During this time, we continued to deliver high quality services keeping open as much as we possibly could offering vital support to our families during the pandemic. I would like to thank our Trustees, Staff and Volunteers who all went above and beyond to ensure our families avoided isolation and felt supported during yet another challenging year.

During the pandemic we engaged with our member families and sought their input to establish how we can increase our support and improve services. Our Saturday Clubs were rebranded and we began working with various local organisations. In September 2020 we opened a new weekly Adult Club from the South Mill Arts centre and in May 2021 we were thrilled to launch our latest venture, the Music Man Project Hertfordshire from the Bishop's Stortford Baptist Church. We are very grateful to both of these organisations for their support which meant despite the pandemic we were still able to introduce new stimulating services within a safe and secure environment.

Grove Cottage has maintained a stable financial position during the period under review and has maintained an excellent level of service despite the challenges resulting from the pandemic. The charity continues to be indebted to our dedicated staff and volunteers who continually go the extra mile to care for our members and provide a stimulating environment changing the lives of so many. We are also indebted to the local community who are so supportive of our work.



"My daughter has been coming to Grove Cottage for 12 years. Grove Cottage has been a lifeline for her. She has always been incredibly independent and likes the feeling of being able to do things by herself, as she sees her brother doing. Being able to go to Grove Cottage gives her this opportunity to feel independent from us. She thoroughly enjoys ringing the door bell and being able to go inside to join in with all the activities. It gives her the chance to make friends in her own right. It is always such a relief to us that we know she will be safe and well cared for whilst allowing us some respite. Everyone at Grove Cottage also has the most welcoming smile and it's fantastic to be part of such a wonderful community."

Strategic Objectives and Plans for the Future

In 2019 the Board of Trustees met over a two-day period to review the strategic objectives which had guided the organisation since 2014.

The strategic review in 2019 focussed on identifying areas where Grove Cottage needed to develop.

The areas identified were as follows:

- 1) Communication and technology
- 2) Financial sustainability
- 3) Information management
- 4) People
- 5) Premises
- 6) Review of Offer

There has been a range of specific short, medium and long-term goals set along within a timeframe for each objective, with work stream 'owners' identified to guide delivery.

As a charity, we have improved the provision of IT within the building having appointed a single contractor. Our financial situation is stable managed by a finance committee and we currently hold appropriate reserves. We have continued to adhere strictly to the relevant information legislation and have dedicated staff to manage our 'eTapestry' database.

As a Board of Trustees, we have been keen to invest in staff training and development and value tremendously the contribution of our staff members. We have as an organisation a high level of staff retention. The 'review of offer' is an important element to the success of our charity and during the lockdown period we have begun a review of the services we provide to ensure they are relevant to the needs of our members and their families; this work is ongoing and being led by our Operations Manager.

The overriding conclusion of the strategic review was the need for a new building. Having submitted planning permission application in 2019 we received the good news that our submission had been approved in March 2020. Since then, the Board of Trustees has been working hard to develop a structure to cater for fundraising, building construction and continuity planning. I am pleased to say that regardless of the restrictions placed upon our activity we have made particularly good progress in finessing the needs of Grove Cottage and the wider community as a precursor before we approach major grant-making organisations, some of which we have already begun to foster good relationships with.

Feedback survey results:

Grove Cottage asks members, families and carers to complete twice-yearly feedback surveys to enable us to monitor and evaluate our service provision.

Bishop's Stortford Mencap Trustees' Report for Year End 31 August 2021

In our Summer 2021 survey, carers and parents told us that through coming to Grove Cottage, our members: felt happier; became more confident and independent; learned new things; and made friends. Families reported benefitting from respite. 100% of respondents said that they would recommend Grove Cottage to other parents and carers, and 100% rated our overall service as "Excellent" or "Good".

Whilst some parents were disappointed that we weren't open for the whole of the pandemic (unlike some of the statutory services they were accessing), most parents and carers appreciated the adapted activities we provided during that challenging time.

As in previous years, some parents reported that they experienced difficulties in booking certain sessions because they were at full capacity, and again highlighted that our current building is outdated. This reflects the feedback we collected from a range of stakeholders in our 'Big Build Community Consultation'; our building is not fully accessible and does not enable us to fully meet our members' needs. Respondents said that they valued the services currently delivered by Grove Cottage and identified potential areas for growth in the future. There was a desire for more out of school activities for children, day-time services for adults and more support and respite for families.

96% respondents supported a total rebuild of our premises if it brought about the changes above.



Approved by the Board of Trustees on 27 August 2022 and signed on its behalf:

A handwritten signature in black ink, appearing to be 'Richard Smith'.

Richard Smith
Trustee

Independent Auditor's Report to the Members of Bishop's Stortford Mencap

Opinion

We have audited the financial statements of Bishop's Stortford Mencap (the 'charitable company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and notes to the financial statements, including 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 August 2021, 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 Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

Independent Auditor's Report to the Members of Bishop's Stortford Mencap

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions and from the requirement to prepare a strategic report

Other matters

The financial statements of Bishop's Stortford Mencap for the year ended 31 August 2020 were not audited.

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.

Independent Auditor's Report to the Members of Bishop's Stortford Mencap

Auditor responsibilities for the audit of the financial statements

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

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

We gained an understanding of the legal and regulatory framework applicable to the Charitable Company and the sector in which it operates, and considered the risk of the Charitable Company not complying with the applicable laws and regulations including fraud in particular those regulations directly related to the financial statements, including financial reporting, and tax legislation. In relation to the operations of the Charitable Company this included compliance with the Companies Act 2006, and Charities Act 2011.

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

Reviewing minutes of Board meetings, reviewing any correspondence with the Charity Commission, agreeing the financial statement disclosures to underlying supporting documentation, and made enquiries of management and officers of the Charitable Company.

Management override: To address the risk of management override of controls, we carried out testing of journal entries and other adjustment for appropriateness. We also assessed management bias in relation to the accounting policies adopted and in determining significant accounting estimates.

Because of the inherent limitations of an audit, there is the risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involved intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>

This description forms part of our auditor's report.

Independent Auditor's Report to the Members of Bishop's Stortford Mencap

Use of our report

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



Michael Cooper-Davis FCCA ACA
Senior Statutory Auditor
For and on behalf of Price Bailey LLP
Causeway House
1 Dane Street
Bishop's Stortford
Hertfordshire
CM23 3BT

30 August 2022

BISHOP'S STORTFORD MENCAP
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)
FOR THE YEAR ENDED 31 AUGUST 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME:					
Donations and legacies	2	46,957	1,489,709	1,536,666	211,713
Other trading activities	3	32,505	-	32,505	64,637
Charitable activities	4	156,664	148,665	305,329	323,436
Investments	5	2,077	-	2,077	1,322
TOTAL INCOME		238,203	1,638,374	1,876,577	601,108
EXPENDITURE:					
Raising funds	6	5,270	-	5,270	18,236
Charitable activities	7	288,838	127,703	416,541	401,075
TOTAL RESOURCES EXPENDED		294,108	127,703	421,811	419,311
NET INCOME / (EXPENDITURE)		(55,905)	1,510,671	1,454,766	181,797
Transfers between funds		(7,004)	7,004	-	-
Change in market value	14	-	16,393	16,393	-
NET MOVEMENT IN FUNDS FOR THE YEAR		(62,909)	1,534,068	1,471,159	181,797
RECONCILIATION OF FUNDS					
Total funds brought forward as originally stated		597,774	77,606	675,380	493,583
Prior year adjustment	20	17,606	(17,606)	-	-
Total funds brought forward as restated		615,380	60,000	675,380	493,583
TOTAL FUNDS CARRIED FORWARD		552,471	1,594,068	2,146,539	675,380

The notes on page 21 to 36 form part of these financial statements.

BISHOP'S STORTFORD MENCAP
(A Company Limited by Guarantee)
REGISTERED NUMBER: 06368719

BALANCE SHEET
AS AT 31 AUGUST 2021

	Note	£	2021 £	2020 £
FIXED ASSETS				
Tangible assets	12		182,287	196,003
Investments	13		981,574	-
			<u>1,163,861</u>	<u>196,003</u>
CURRENT ASSETS				
Cash at bank		814,162	484,740	
Assets held for sale	14	199,995	-	
Debtors	15	3,777	1,458	
		<u>1,017,934</u>	<u>486,198</u>	
CREDITORS: amount falling due within one year	16	(35,256)	(6,821)	
		<u></u>	<u></u>	
NET CURRENT ASSETS			982,678	479,377
			<u></u>	<u></u>
NET ASSETS			2,146,539	675,380
			<u></u>	<u></u>
CHARITY FUNDS				
Designated funds	17		229,500	229,500
Unrestricted fixed assets funds	17		175,307	175,559
Unrestricted general funds	17		147,664	210,321
Restricted funds	17		1,594,068	60,000
			<u>2,146,539</u>	<u>675,380</u>

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

A handwritten signature in black ink, appearing to be 'Richard Smith', with a long horizontal flourish extending to the right.

Richard Smith

Treasurer and Trustee

Approved by the Board on 27 August 2022

The notes on pages 21 to 36 form part of these financial statements.

BISHOP'S STORTFORD MENCAP
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021

	2021	2020
	£	£
Net cash inflow/(outflow) from operating activities:		
Net movement in funds	1,471,159	181,797
Adjustments for:		
Depreciation of tangible fixed assets	13,716	13,716
Interest from investments	(2,077)	(1,322)
Decrease/(increase) in debtors	(2,319)	6,395
(Decrease)/increase in creditors	28,435	(8,399)
Donated current assets	(199,995)	-
Donated investments	(981,574)	-
	<hr/>	<hr/>
Net inflow/(outflow) from operating activities	327,345	192,187
	<hr/>	<hr/>
Cash flows from investing activities:		
Interest from investments	2,077	1,322
	<hr/>	<hr/>
Net cash used in investing activities	2,077	1,322
	<hr/>	<hr/>
Cash flows from financial activities:	-	-
	<hr/>	<hr/>
(Decrease)/increase in cash in the year	329,422	193,509
Cash brought forward at 1 September	484,740	291,231
	<hr/>	<hr/>
Cash carried forward at 31 August	814,162	484,740
	<hr/>	<hr/>

The accompanying accounting policies and notes on pages 21 to 36 form an integral part of these financial statements. A net debt reconciliation for the statement of cash flows is disclosed in note 19.

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

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 the Republic of Ireland (FRS 102) (effective 1 January 2019) and the Companies Act 2006.

Bishop's Stortford Mencap meets the definition of a public benefit entity under FRS 102. Assets and liabilities recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2 Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern. A detailed commentary on its impact is detailed in the Trustees' Report on page 6.

1.3 Company status

The Charity is a company limited by guarantee. The Members of the Company are listed below. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per Member of the Charity.

Members: Betty Slater, Mary Huxtable, Gwen Cooke, Natalie Trapmore, Nell Turfkruyer, Esther Callaghan, Jackie Parker, Susan Parker, Margaret Upton, Esme Willcocks, Andrea Charity, Kevin Davis*, Richard Smith*, Phil Morgan, Duncan Murdoch*, Tracy Fisher*, Chris Thorn*, Daniel Wright*, Stephen Downing*, Karen Downing*.

** Denotes Trustee*

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

1.4 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 Charity and which have not been designated for other purposes. Investment income, gains and losses are allocated to the appropriate fund.

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 which have been raised by the Charity for particular purposes. The cost 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.

1.5 Income

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Grant income is recognised when there is a firm commitment and certainty that the funds will be received.

Income tax recoverable in relation to donations received under gift aid or deeds of covenant is recognised at the time of the donation.

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

1.6 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

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

1.7 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles – 5 years on a straight line basis

Freehold property is considered to have a very long useful economic life and the expected residual value of the asset is not considered to be materially different from its carrying value; as a result depreciation is not considered to be material and therefore has not been charged in the year.

1.8 Gifts in kind

Where services are provided to the Charity as a donation, the contribution is included in the financial statements at an estimate based on the value of the contribution to the Charity.

1.9 Pension Costs

The Charity operates a defined contribution pension scheme for employees. These assets of the scheme are held separately from those of the Charity. The annual contributions payable are charged to the statement of financial activities.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

1.11 Cash at bank

Cash at bank and cash 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.

1.12 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing from any trade discounts due.

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

1.13 Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their fair value as at the balance sheet date. All financial instruments of the charity are measured at cost.

Financial assets include the bank balances, trade debtors and other debtors but exclude prepayments and taxation.

Financial liabilities include trade creditors, other creditors, accruals and deferred income but exclude social security and other taxes due.

1.14 Key Source of Judgement and Estimate Uncertainty

No significant judgements, accounting policies or assumptions have been made by management in applying the charity's accounting policies.

BISHOP'S STORTFORD MENCAP
(A Company Limited by Guarantee)

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

2. DONATIONS AND LEGACIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations and legacies	46,957	1,489,709	1,536,666	211,713
	<hr/>	<hr/>	<hr/>	<hr/>
	46,957	1,489,709	1,536,666	211,713
	<hr/>	<hr/>	<hr/>	<hr/>

Income from donations and legacies in 2020 was £184,164 of unrestricted income and £27,549 of restricted income.

3. OTHER TRADING ACTIVITIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Events and activities	32,505	-	32,505	64,637
	<hr/>	<hr/>	<hr/>	<hr/>
Net income from trading activities	32,505	-	32,505	64,637
	<hr/>	<hr/>	<hr/>	<hr/>

Income from other trading activities in 2020 of £64,637 was all unrestricted income.

BISHOP'S STORTFORD MENCAP
(A Company Limited by Guarantee)

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

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Clubs	7,669	-	7,669	19,574
Special Needs Nursery	-	1,250	1,250	3,253
Speech and language therapy	9,711	-	9,711	8,280
Grants	137,514	147,415	284,929	287,939
Thirst	1,770	-	1,770	4,390
	<u>156,664</u>	<u>148,665</u>	<u>305,329</u>	<u>323,436</u>

Income from charitable activities in 2020 included £179,866 of unrestricted income and £143,570 of restricted income.

Government grants total £116,380. There are no unfulfilled conditions.

5. INVESTMENT INCOME

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Bank interest	2,077	-	2,077	1,322
	<u>2,077</u>	<u>-</u>	<u>2,077</u>	<u>1,322</u>

All of the investment income in 2020 was unrestricted.

6. RAISING FUNDS

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Events and fundraising	5,270	-	5,270	18,236
	<u>5,270</u>	<u>-</u>	<u>5,270</u>	<u>18,236</u>

Of the cost of raising funds in 2020, £17,995 was unrestricted expenditure and £241 was restricted expenditure.

BISHOP'S STORTFORD MENCAP
(A Company Limited by Guarantee)

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

7. EXPENDITURE BY CHARITABLE ACTIVITY

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Clubs	29,309	16,582	45,891	56,021
Special Needs Nursery	35,287	78,029	113,316	108,167
Speech and language therapy	8,710	8,000	16,710	20,115
Grove Cottage @Thirst Café	3,542	11,376	14,918	16,246
Direct support costs (note 8)	211,990	13,716	225,706	200,526
	<hr/>	<hr/>	<hr/>	<hr/>
Total	288,838	127,703	416,541	401,075
	<hr/>	<hr/>	<hr/>	<hr/>

Expenditure on charitable activities in 2020 included £212,085 of unrestricted expenditure and £188,990 of restricted expenditure.

8. SUPPORT COSTS

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Staff costs	143,626	-	130,940	119,592
Equipment and repairs	4,812	-	4,812	11,900
Insurance	5,011	-	5,011	4,108
Occupancy costs	7,325	-	7,325	4,448
Motor vehicle costs (including depreciation)	839	13,716	14,555	15,723
Miscellaneous	33,383	-	33,383	33,759
Governance (see note 9)	16,994	-	9,744	10,996
	<hr/>	<hr/>	<hr/>	<hr/>
	211,990	13,716	225,706	200,526
	<hr/>	<hr/>	<hr/>	<hr/>

Support costs in 2020 included £186,080 of unrestricted expenditure and £14,446 of restricted expenditure.

BISHOP'S STORTFORD MENCAP
(A Company Limited by Guarantee)

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

9. GOVERNANCE COSTS

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Legal and professional fees	16,994	-	16,994	10,996
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Governance costs in 2020 included £10,746 of unrestricted expenditure and £250 of restricted expenditure.

10. NET INCOME / (EXPENDITURE)

This is stated after charging

	2021 £	2020 £
Depreciation of tangible fixed assets:		
- Owned by the Charity	13,716	13,716
Auditor's fees	8,918	-
Independent Examiner's fees		1,620
	<u> </u>	<u> </u>

11. STAFF COSTS

Staff costs were as follows:

	2021 £	2020 £
Wages and salaries	311,737	294,547
Social security	4,086	6,968
Employers pension contributions	3,562	3,134
	<u> </u>	<u> </u>
	319,384	304,649
	<u> </u>	<u> </u>

BISHOP'S STORTFORD MENCAP
(A Company Limited by Guarantee)

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

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

	2021	2020
	No.	No.
Administration	4	4
Fundraising	4	4
Front line services	29	30
	<u>37</u>	<u>38</u>

No employee received remuneration amounting to more than £60,000 in either year (2020 – 0).

The Charity considers its key management personnel to comprise the Trustees as listed on the information page. No key management personnel received benefits in the year (2020 – Nil).

12. TANGIBLE FIXED ASSETS

	Freehold property £	Motor vehicles £	Total £
Cost			
At 1 September 2020	168,000	68,580	236,580
Additions	-	-	-
Disposals	-	-	-
	<u>168,000</u>	<u>68,580</u>	<u>236,580</u>
At 31 August 2021	168,000	68,580	236,580
	<u>168,000</u>	<u>68,580</u>	<u>236,580</u>
Depreciation			
At 1 September 2020	-	40,577	40,577
Charge for the year	-	13,716	13,716
Depreciation on disposal	-	-	-
	<u>-</u>	<u>54,293</u>	<u>54,293</u>
At 31 August 2021	-	54,293	54,293
	<u>-</u>	<u>54,293</u>	<u>54,293</u>
Net book value			
At 31 August 2021	168,000	14,287	182,287
	<u>168,000</u>	<u>14,287</u>	<u>182,287</u>
At 1 September 2020	168,000	28,003	196,003
	<u>168,000</u>	<u>28,003</u>	<u>196,003</u>

BISHOP'S STORTFORD MENCAP
(A Company Limited by Guarantee)

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

13. INVESTMENTS

Listed investments

	2021 £	2020 £
At 1 September 2020	-	-
Additions	1,004,481	-
Disposals	(39,300)	-
Change in market value	16,393	-
	<hr/>	<hr/>
At 31 August 2021	981,574	-

There are no individual funds with a value greater than 5% of investments.

14. ASSETS HELD FOR SALE

	2021 £	2020 £
Freehold property	199,995	-
	<hr/>	<hr/>

15. DEBTORS

Due within one year

	2021 £	2020 £
Prepayments and accrued income	166	-
Other debtors	1,315	1,183
Debtors control account	2,296	275
	<hr/>	<hr/>
	3,777	1,458
	<hr/>	<hr/>

BISHOP'S STORTFORD MENCAP
(A Company Limited by Guarantee)

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

16. CREDITORS

Amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	27,860	2,026
Creditors control account	3,341	2,415
PAYE and net wages	3,297	1,771
Other creditors	758	609
	<hr/>	<hr/>
	35,256	6,821
	<hr/>	<hr/>
	2021	2020
	£	£
Deferred income at start of period	406	9,413
Resources deferred during the year	6,304	406
Amounts released from previous periods	(406)	(9,413)
	<hr/>	<hr/>
	6,304	406
	<hr/>	<hr/>

Deferred income relates to pre-paid income received for the Festival of Flavour and Clay Shoot fundraiser events that will take place in the next financial year.

BISHOP'S STORTFORD MENCAP
(A Company Limited by Guarantee)

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

17. STATEMENT OF FUNDS

	Brought forward £	Incoming resources £	Resources expended £	Transfers in/out £	Carried forward £
<i>Restricted funds</i>					
Nursery	-	91,364	(42,802)	-	48,562
New property	-	1,506,103	-	-	1,506,103
Saturday Clubs	5,733	10,000	(8,910)	-	6,823
Grove Cottage @ Thirst Cafe	20,838	-	(9,451)	-	11,387
Wednesday Adult Club	105	-	-	-	105
Day trips for Nursery	1,764	-	-	-	1,764
Children in Need	-	19,300	(19,300)	-	-
Get Active	3,338	-	(3,338)	-	-
Youth Volunteering	2,758	-	-	-	2,758
Music Man Project	5,060	-	(2,478)	-	2,582
Baily Thomas SLT	-	5,000	(5,000)	-	-
East Herts SLT	-	3,000	(3,000)	-	-
The Sobell Foundation	-	10,000	(10,000)	-	-
The National Lottery	-	10,000	(10,000)	-	-
Minibus	20,404	-	(13,424)	7,004	13,984
	60,000	1,654,767	(127,703)	-	1,594,068
Designated funds - property	229,500	-	-	-	229,500
General funds	385,880	238,203	(294,108)	(7,004)	322,971
Total funds	675,380	1,892,970	(421,811)	-	2,146,539

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

17. STATEMENT OF FUNDS CONTINUED

Unrestricted funds

Included within unrestricted general funds are fixed assets of £175,307, leaving free reserves of £158,400.

Restricted funds

During the year, Grove Cottage was the beneficiary of many general donations.

Some grants and donations were specific in terms of what they were to be spent on, including:

Baily Thomas Charitable Fund	£5,000
BBC Children In Need	£29,300
The Sobell Foundation	£10,000
East Herts Council	£3,000
Hertfordshire County Council Locality Budget Scheme	£1,500
The National Lottery Community Fund	£20,000
Property donations	£1,506,103
Christopher Laing Foundation	£500

We are very grateful to all of the above for their generosity which has enabled us to offer our wide range of services to our beneficiaries.

Purpose of designated funds

Property Fund

The Trustees have designated funds to pay for a future redevelopment of the current site or a move to new premises.

BISHOP'S STORTFORD MENCAP
(A Company Limited by Guarantee)

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

PRIOR YEAR'S STATEMENT OF FUNDS

	Brought forward £	Incoming resources £	Resources expended £	Transfers in/out £	Carried forward £
<i>Restricted funds</i>					
Nursery	-	88,949	(89,713)	764	-
Saturday Clubs	-	15,000	(9,267)	-	5,733
Grove Cottage @ Thirst Cafe	14,212	25,000	(18,374)	-	20,838
Wednesday Adult Club	105	95	(95)	-	105
Get Active	1,860	-	(1,860)	-	-
SLT Salaries	1,712	-	(1,712)	-	-
Easyjet Sing and Sign	250	-	(250)	-	-
Evening Clubs	8,100	-	(8,100)	-	-
Day trips for Nursery	205	2,405	(846)	-	1,764
Big Play	1,011	-	(1,011)	-	-
Clubs for Young People	200	-	(200)	-	-
Holiday Clubs	9,153	-	(9,153)	-	-
Thursday Adult Club	-	50	(50)	-	-
Nursery	-	18,050	(18,050)	-	-
SLT	-	6,250	(6,250)	-	-
Get Active	-	4,990	(1,652)	-	3,338
Youth Volunteering	-	4,770	(2,012)	-	2,758
Children's Services	-	500	(500)	-	-
Music Man Project	-	5,060	-	-	5,060
Minibus	40,540	-	(20,136)	-	20,404
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	77,348	171,119	(189,231)	764	60,000
 Designated funds - property	 229,500	 -	 -	 -	 229,500
 General funds	 186,735	 429,989	 (230,080)	 (764)	 385,880
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	493,583	601,108	(419,311)	-	675,380
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Prior year funds have been adjusted, see note 20.

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

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2021 £	Restricted funds 2021 £	Designated funds 2021 £	Total funds 2021 £
Tangible fixed assets	175,307	6,980	-	182,287
Investments	-	981,574	-	981,574
Current assets	149,994	638,440	229,500	1,017,934
Creditors due within 1 year	(2,330)	(32,926)	-	(35,256)
Total	322,971	1,594,068	229,500	2,146,539

ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR YEAR

	Unrestricted funds 2020 £	Restricted funds 2020 £	Designated funds 2020 £	Total funds 2020 £
Tangible fixed assets	175,599	20,404	-	196,003
Current assets	210,281	46,417	229,500	486,198
Creditors due within 1 year	-	(6,821)	-	(6,821)
Total	385,880	60,000	229,500	675,380

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

19. ANALYSIS OF CHANGES IN NET DEBT

This note refers to the cash flow note on page 19.

	Opening balance 2020 £	Cash flows £	Other non cash changes £	Closing balance 2021 £
Cash and cash equivalents	484,740	329,422	-	814,162
Total net debt	484,740	329,422	-	814,162

20. PRIOR YEAR ADJUSTMENT

Due to an error in the prior year accounts an adjustment has been made to transfer £17,606 of expenditure from unrestricted funds to restricted funds. As a result the brought forward funds have been restated.

21. RELATED PARTY TRANSACTIONS

During the year, no Trustees received any benefits in kind (2020 - £NIL).

During the year, no Trustees received reimbursement of expenses (2020 - £NIL).

There were no other related party transactions (2020 – £NIL).