

Registered number: 06533051
Charity number: 1126049

Cheam Priory Day Centre
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements

For the year ended 31 March 2022

Cheam Priory Day Centre
(A company limited by guarantee)

Contents

	Page
Reference and administrative details of the charity, its Directors and Trustees and advisers	1
Trustees' report	2 - 4
Trustees' responsibilities statement	5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 22

Cheam Priory Day Centre
(A company limited by guarantee)

Reference and administrative details of the charity, its Directors and Trustees and advisers
For the year ended 31 March 2022

Directors and Trustees

Mr R W Daniels (deceased February 2022)
Mrs M A Johnston
Rev N W Leggett
Mr A R Lewis
Mr M W Markan
Mr P J Trower

Company registered number

06533051

Charity registered number

1126049

Registered office

316 Malden Road, Cheam, Sutton, Surrey, SM3 8EP

President

The Mayor of the London Borough of Sutton

Independent Examiner

Kreston Reeves LLP, 9 Donnington Park, 85 Birdham Road, Chichester, West Sussex, PO20 7AJ

Cheam Priory Day Centre
(A company limited by guarantee)

Trustees' report
For the year ended 31 March 2022

The Trustees present their annual report together with the financial statements of the charity for the year 1 April 2021 to 31 March 2022. 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 charity 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 objectives of the charity which were revised in March 2014 are "To promote the welfare of the aged in any manner which now is or hereafter may be deemed by law to be charitable for those living within a reasonable distance of the charity's facilities. In particular to provide day care facilities for the elderly and also for those of any age who are affected by dementia or related conditions".

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)'.

b. Main activities undertaken to further the charity's purposes for the public benefit

Our main activities are available to all of the elderly living within the London Borough of Sutton (LBS) regardless of race or creed. Whilst we now mainly have fee paying clients, those unable to pay the fee can be referred through London Borough of Sutton Social Services who will provide a financial assessment and if appropriate will provide assistance via the direct payments scheme; many are thus able to benefit free of charge or at least receive assistance with the fees.

In planning our activities the trustees always consider the public benefit requirement and ensure that services offered all meet this criteria.

Cheam Priory Day Centre
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2022

Achievements and performance

a. Review of activities

It is with immense pleasure that I report on an extraordinary successful year, particularly as it followed on from one that needed government help to survive because of the pandemic. This is indeed the highest rate of return since I became Treasurer in 2010 and the cash reserves have risen by over 60%, which gives our Capital Reserve Account a substantial and much needed boost. This has all been down to Carol and her amazing staff who have had to negotiate huge challenges to achieve these results. These challenges have not gone away. Covid is still very much a threat, and the cost-of-living crisis is placing extra pressure on cost, particularly on our transport and utilities. However, I am cautiously optimistic year 2021/22 was not a one-off and these hurdles can once more be cleared in year 2022/23.

Ron Daniels

Mr. Ron Daniels, who served as a Board Trustee for 12 years, very sadly died in the year. He contributed greatly to the Day Centre, regularly attending Board meetings, and playing a key role in the Centre's development and strategic direction. The Board paid tribute to him, also recognising the huge amount of work Mr Daniels had conducted locally, nationally, and internationally in Rotary. That work had helped literally thousands in need. The Board were pleased that Mrs Helena Daniels was able to be present at the 50th anniversary celebrations.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

At the year end total unrestricted funds of £160,967 (2021 - £111,839) were comprised of £84,048 general funds and £76,919 designated funds (as at 31 March 2021 these were £39,519 and £72,320 respectively).

At the year end £nil was held in restricted funds for major capital replacement (31 March 2021 - £nil).

At the year end £2,852 (31 March 2021 - £2,852) was held in restricted funds in regards to the Magic Table Fund.

General funds include £38,339 (31 March 2021 - £40,846) tied up in fixed assets held for charitable use.

Free reserves are funds available to meet shortfalls in income and to finance unexpected expenditure and fixed asset purchases. Free reserves include designated funds but exclude amounts tied up in fixed assets. At 31 March 2022 free reserves were £122,628 (2021 - £70,993).

The trustees have a policy to designate funds for fixed asset replacement. An amount equivalent to the value of the depreciation charged in the year is transferred from general funds into these designated funds. When new fixed assets are purchased, an amount is transferred from these funds into general funds.

Cheam Priory Day Centre
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2022

c. Covid-19

The centre had to close for 4 days in March because of staff shortages due to Covid. No grants or rent rebates due to Covid were issued during the year 2021/22.

The Centre continues to monitor the situation on a day-to-day basis and will take appropriate action when necessary.

Structure, governance and management

a. Constitution

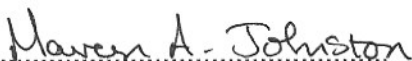
Cheam Priory Day Centre is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The trustees who served during the year and in the period up to the date of approval of this report are shown on page 1. The trustees are also the directors of the company.

The trustees, President and Executive Committee are appointed in accordance with the Memorandum and Articles of Association. Induction and training of trustees is undertaken on an individual basis as and when appropriate.

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


.....
Mrs M A Johnston
Trustee

Date:

27/7/22

Cheam Priory Day Centre
(A company limited by guarantee)

Statement of Trustees' responsibilities
For the year ended 31 March 2022


The Trustees (who are also the directors of the charity 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 charity 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 charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity 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 and signed on its behalf by:


.....
Mrs M A Johnston

Date: 27/7/22

Cheam Priory Day Centre
(A company limited by guarantee)

Independent examiner's report
For the year ended 31 March 2022

Independent examiner's report to the Trustees of Cheam Priory Day Centre ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2022.

Responsibilities and basis of report

As the Trustees of the charity (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 charity 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 charity'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 charity'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 charity 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 charity'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 charity'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 charity and the charity's Trustees as a body, for my work or for this report.

Signed:  Dated: 2 August 2022

Lucy Hammond, FCA

Kreston Reeves LLP

Chartered Accountants

Chichester

Cheam Priory Day Centre
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 March 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	5,643	-	5,643	108,769
Charitable activities	4	455,037	-	455,037	268,654
Other trading activities	5	720	-	720	720
Investments	6	35	-	35	27
		461,435	-	461,435	378,170
Total income					
Expenditure on:					
Charitable activities	7	412,307	-	412,307	360,173
		412,307	-	412,307	360,173
Total expenditure					
		49,128	-	49,128	17,997
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		111,839	2,852	114,691	96,694
Net movement in funds		49,128	-	49,128	17,997
		160,967	2,852	163,819	114,691
Total funds carried forward					

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

The notes on pages 9 to 22 form part of these financial statements.

Cheam Priory Day Centre
(A company limited by guarantee)
Registered number: 06533051

Balance sheet
As at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	38,339	40,846
		38,339	40,846
Current assets			
Stocks	12	782	782
Debtors	13	47,365	41,168
Cash at bank and in hand		107,599	65,263
		155,746	107,213
Creditors: amounts falling due within one year	14	(30,266)	(33,368)
Net current assets		125,480	73,845
Total net assets		163,819	114,691
Charity funds			
Restricted funds	15	2,852	2,852
Unrestricted funds	15	160,967	111,839
Total funds		163,819	114,691

The charity 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 and signed on their behalf by:

Maren A. Johnston.

Mrs M A Johnston

Date: 27/7/22.

The notes on pages 9 to 22 form part of these financial statements.

Cheam Priory Day Centre
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

1. General information

The charity is a company limited by guarantee. The members of the charitable company are the Trustees named on page 1. 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.

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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Cheam Priory Day Centre 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 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

All income is recognised once the charity 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.

Notes to the financial statements
For the year ended 31 March 2022

2. Accounting policies (continued)

2.4 Expenditure

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

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

2.5 Government grants

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

2.6 Interest receivable

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

2.7 Tangible fixed assets and depreciation

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, using the straight-line method.

Depreciation is provided on the following bases:

Long-term leasehold property	- over the lease term
Motor vehicles	- 25% per annum on a straight line basis
Fixtures and fittings	- 10% per annum on a straight line basis
Office equipment	- 25% or 50% per annum on a straight line basis

2.8 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.

2.9 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.

Notes to the financial statements
For the year ended 31 March 2022

2. Accounting policies (continued)

2.10 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.

2.11 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 charity 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.

2.12 Financial instruments

The charity 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.

2.13 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the charity. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.14 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

2.15 Pensions

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

Notes to the financial statements
For the year ended 31 March 2022

2. Accounting policies (continued)

2.16 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.

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 charity 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.

Cheam Priory Day Centre
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

3. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Donations	1,643	-	1,643
Government grants	4,000	-	4,000
	<u>5,643</u>	<u>-</u>	<u>5,643</u>

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations	571	2,852	3,423
Government grants	105,346	-	105,346
	<u>105,917</u>	<u>2,852</u>	<u>108,769</u>

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £
Provision of day centre and care	455,037	455,037

	Unrestricted funds 2021 £	Total funds 2021 £
Provision of day centre and care	268,654	268,654

Cheam Priory Day Centre
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2022 £	Total funds 2022 £
Income from hall hire	720	720

	Unrestricted funds 2021 £	Total funds 2021 £
Income from hall hire	720	720

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Bank interest receivable	35	35

	Unrestricted funds 2021 £	Total funds 2021 £
Bank interest receivable	27	27

7. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Total funds 2022 £
Provision of day centre and care	412,307	412,307

Cheam Priory Day Centre
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

7. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2021 £	Total funds 2021 £
Provision of day centre and care	360,173	360,173

All expenditure in both 2022 and 2021 was from unrestricted funds.

Analysis of direct costs

	Provision of a day centre 2022 £	Total funds 2022 £
Staff costs	270,222	270,222
Depreciation	13,009	13,009
Activities	4,174	4,174
Rent	22,000	22,000
Rates and insurance	5,222	5,222
Light and heat	16,351	16,351
Maintenance, repairs and improvements	23,398	23,398
Cleaning	7,028	7,028
HR fees	1,675	1,675
Consultancy and advertising fees	4,289	4,289
Food	21,315	21,315
Transport	8,474	8,474
Postage, stationery, telephone and computing	3,803	3,803
Sundry expenses	3,610	3,610
Bookkeeping	3,698	3,698
Training	432	432
Bank charges	302	302
Independent examiner's fee	3,210	3,210
Trustee's expenses	90	90
Hire purchase interest	5	5
	412,307	412,307

Cheam Priory Day Centre
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

7. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Provision of a day centre 2021 £	Total funds 2021 £
Staff costs	243,933	243,933
Depreciation	15,366	15,366
Activities	2,338	2,338
Rent	22,000	22,000
Rates and insurance	7,225	7,225
Light and heat	12,266	12,266
Maintenance, repairs and improvements	11,817	11,817
Cleaning	6,128	6,128
HR fees	1,675	1,675
Consultancy and advertising fees	4,554	4,554
Food	13,585	13,585
Transport	7,861	7,861
Postage, stationery, telephone and computing	3,228	3,228
Sundry expenses	2,392	2,392
Bookkeeping	2,078	2,078
Bank charges	211	211
Independent examiner's fee	3,090	3,090
Hire purchase interest	426	426
	<u>360,173</u>	<u>360,173</u>

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,210 (2021 - £3,090).

9. Staff costs

	2022 £	2021 £
Wages and salaries	251,984	223,316
Social security costs	14,751	17,330
Contribution to defined contribution pension schemes	3,487	3,287
	<u>270,222</u>	<u>243,933</u>

Cheam Priory Day Centre
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

9. Staff costs (continued)

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

	2022	2021
	No.	No.
Average monthly number of employees	12	12

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

Remuneration of key management personnel for the year consisted of wages and salaries of £49,490 (2021: £49,490) and social security costs of £5,612 (2021: £5,462).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, expenses totalling £90 were reimbursed or paid directly to 1 Trustee (2021 - £NIL). The expenses related to travel costs and reimbursed for a board away day.

Cheam Priory Day Centre
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

11. Tangible fixed assets

	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
At 1 April 2021	45,850	52,705	19,460	31,095	149,110
Additions	9,476	-	-	1,026	10,502
At 31 March 2022	<u>55,326</u>	<u>52,705</u>	<u>19,460</u>	<u>32,121</u>	<u>159,612</u>
Depreciation					
At 1 April 2021	24,293	40,300	15,886	27,785	108,264
Charge for the year	4,271	5,614	1,728	1,396	13,009
At 31 March 2022	<u>28,564</u>	<u>45,914</u>	<u>17,614</u>	<u>29,181</u>	<u>121,273</u>
Net book value					
At 31 March 2022	<u>26,762</u>	<u>6,791</u>	<u>1,846</u>	<u>2,940</u>	<u>38,339</u>
At 31 March 2021	<u>21,557</u>	<u>12,405</u>	<u>3,574</u>	<u>3,310</u>	<u>40,846</u>

12. Stocks

	2022 £	2021 £
Finished goods and goods for resale	<u>782</u>	<u>782</u>

13. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	37,710	27,246
Other debtors	191	201
Prepayments and accrued income	9,464	13,721
	<u>47,365</u>	<u>41,168</u>

Cheam Priory Day Centre
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

14. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	9,983	14,047
Obligations under finance lease and hire purchase contracts	-	834
Other creditors	1,311	1,335
Accruals and deferred income	18,972	17,152
	30,266	33,368
	2022 £	2021 £
Deferred income		
Deferred income at 1 April 2021	10,964	10,964
Resources deferred during the year	11,732	10,964
Amounts released from previous periods	(10,964)	(10,964)
	11,732	10,964

Cheam Priory Day Centre
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Unrestricted funds					
Designated funds					
Designated Fund	72,320	-	-	4,599	76,919
	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
General funds					
General Fund	39,519	461,435	(412,307)	(4,599)	84,048
Total Unrestricted funds	111,839	461,435	(412,307)	-	160,967
Restricted funds					
Magic Table Fund	2,852	-	-	-	2,852
Total of funds	114,691	461,435	(412,307)	-	163,819

Designated funds represent amounts allocated by the trustees towards replacing fixed assets

Magic Table Fund, this is a collection donations from families to be used to help clients suffering with dementia.

Cheam Priory Day Centre
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
Designated funds					
Designated Fund	56,383	-	-	15,937	72,320
General funds					
General Fund	40,311	375,318	(360,173)	(15,937)	39,519
Total Unrestricted funds	96,694	-	(360,173)	-	111,839
Restricted funds					
Magic Table Fund	-	2,852	-	-	2,852
Total of funds	96,694	2,852	(360,173)	-	114,691

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	38,339	-	38,339
Current assets	152,894	2,852	155,746
Creditors due within one year	(30,266)	-	(30,266)
Total	160,967	2,852	163,819

Cheam Priory Day Centre
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2022

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	40,846	-	40,846
Current assets	104,361	2,852	107,213
Creditors due within one year	(33,368)	-	(33,368)
Total	111,839	2,852	114,691

17. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £3,487 (2021 - £3,287). Contributions totalling £nil (2021 - £nil) were payable to the fund at the balance sheet date and are included in creditors.

18. Operating lease commitments

The charity is currently in the process of agreeing a new lease. Whilst the annual rent and term of the lease have not yet been formally agreed, the charity expects to have a minimum annual commitment of £33,000 for a period of at least 3.5 years from the balance sheet date, giving a minimum total commitment of £114,641. During the year the charity received a partial rent rebate due to Covid.

19. Related party transactions

The charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charity at 31 March 2022.