

MYSTICAL ROSE
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

REGISTERED COMPANY NUMBER: 06677290
REGISTERED CHARITY NUMBER: 1127579

MYSTICAL ROSE

REPORT AND FINANCIAL STATEMENTS YEAR TO 31 DECEMBER 2020

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MYSTICAL ROSE

CHARITY INFORMATION

Trustees:

Mr G T Stephens
Mrs J Boswell
Rev P Deegan
Mr B Gardner
Mrs E B Gonzalez
Mr S J Leigh
Mr T Saul
Dr J A McKay
Mrs J M Stephens

resigned 1 January 2021

Company registered number
06677290

Charity registered number:
1127579

Registered office:

Broad House
1 The Broadway
Old Hatfield
Hertfordshire
AL9 5BG

Company secretary:

Mrs J M Stephens

Independent Examiner

Peter McKay BSc FCA
Jones Hunt & Keelings
Chartered Certified Accountants and
Chartered Tax Advisers
Broad House
1 The Broadway
Old Hatfield
Hertfordshire
AL9 5BG

**TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

The Trustees (who are also directors of the charity for the purposes of the Companies Act 2006) present their annual report together with the financial statements of Mystical Rose (the charity) for the year ended 31 December 2020. In preparing this report and these accounts, the trustees have adopted the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities ('the Charities SORP (FRS102)') effective 1 January 2019, the special provisions of Part 15 of the Companies Act 2006 relating to small companies, applicable UK accounting standards and the Charities Act 2011. The directors and company secretary are listed on page 1.

As well as Mystical Rose, the charity operates under the name of 'Word & Spirit Ministries'.

OBJECTIVES AND PRINCIPAL ACTIVITIES

The purpose of the charity is to preach and teach the gospel of Christ and to evangelise members of the Christian faith and others according to the doctrine of the Roman Catholic Church.

In furtherance of this, the charity's activities are:

- to write and develop Bible programmes and seminars;
- to prepare and distribute books, magazines, brochures, newsletters and Gospel Tracts, using a variety of media;
- to run and attend conferences, rallies, parish and school missions, retreats, youth programmes and leadership training;
- to develop and conduct prayer meetings and missionary outreaches; and
- to do all things ancillary to furthering the objectives of the charity.

CHARITY ORGANISATION, STRUCTURE, GOVERNANCE AND MANAGEMENT

Mystical Rose is registered as a charitable company limited by guarantee and is governed by its Memorandum and Articles of Association dated 20 August 2008. It is registered as a charity with the Charity Commission.

The policy of the Charity is determined by the Trustees, who meet regularly as a Board. Trustees are appointed in accordance with the provisions of the Articles of Association and receive no remuneration for their services. The Trustees determine their number, as they consider necessary, although this may not be less than three. If the Trustees consider a vacancy should be filled, they will decide whether specific skills are required to ensure an appropriate balance on the Board. The Trustees use their best endeavors to recruit new trustees.

In addition to the financial and legal documents for the Charity, all new Trustees are provided with the guidance available from the Charity Commission on the role of Trustees and are encouraged to be alert to issues that might affect the charity.

TRUSTEES' CORONAVIRUS IMPACT REPORT

The Trustees of the Mystical Rose are continuing to consider the impact of Covid-19 upon the Charity.

Annual General Meeting ('AGM')

The AGM took place mid-October 2020. Due to Government restrictions Zoom was used to facilitate the meeting. The next AGM is scheduled for October 2021.

Effects on the Charity

Due to Government restrictions in response to the coronavirus, the demand for the charity's services stopped in March 2020. The Trustees do not anticipate this demand returning until at least the first quarter 2022. The Charity has not been physically able to deliver catechesis and evangelisation at Catholic churches, regional and national conferences, and HMP Prisons and thus all 'on the road' donation income has stopped. Looking at the year to 31 December 2021, due to the ongoing uncertainty it is anticipated that there will be a slow return to 'normal'. This will be monitored regularly by Trustees.

MYSTICAL ROSE

TRUSTEES' ANNUAL REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

TRUSTEES' CORONAVIRUS IMPACT REPORT (CONTINUED)

Government Financial Support for Charities

Employees of the Charity were furloughed in March 2020 under the Government's Coronavirus Job Retention Scheme and will continue to be furloughed whilst this scheme is available. The current scheme is available until the end of September 2021 however, there has been media reports that some MPs are calling for the scheme to be extended until the situation returns to normal. This continued uncertainty and the reluctance of Churches, Conferences and HMP Prison Chaplaincy departments to hold physical events it is hoped that the Government will extend this scheme. The Trustees will continue to monitor available support from the Government and the Trustees will also be exploring other sources of income.

Staff and Volunteers

As mentioned in the previous paragraph, employees of the charity were furloughed in March 2020. The Trustees hope this scheme will be extended beyond September 2021.

If the scheme is not extended the Charity has enough reserves to ensure staff are paid until the end of December 2021. The charity will continue to take advantage of any financial support offered by the Government. The charity will also seek other sources of income from benefactors throughout 2021/2022. In recent years, a single benefactor has made several substantial donations which has enabled the Charity to meet its objects. However, this benefactor has currently ceased providing donations and has not (as yet) committed to donating in the future.

Currently, the Charity receives approximately £5,000 per annum of monetary donations from eleven regular donors. Therefore, based on its current reserves, the Charity has enough financial resources to pay staff until the 31 December 2021. If other sources of donations, funding or a major beneficiary is not found then the Charity will have no option than to make staff redundant.

The Charity does not rely on or have any volunteers.

Using reserves and restricted funds

As previously mentioned, 'on the road' revenue has ceased and unfortunately at the beginning of the pandemic several in process grant applications were rejected due to the effects of coronavirus on their respective charitable trusts. The Charity will seek other sources of income from benefactors throughout 2021/2022. Charity staff will also try to raise the profile of Charitable giving and Tithing for Catholics. It is hoped that the Charity will produce video appeals on 'Tithing for Catholic' and release these during the year to 31 December 2021.

To continue to strengthen the Charity's financial position, the Trustees have agreed that the Charity will only purchase essential items using its reserves. The impact on the Charity's reserves policy, and the level of reserves, are being monitored by the Trustees.

The Charity does not have any restricted funds.

Impacts on the Charity's Objects

At this time, unfortunately the Charity's objects cannot be fulfilled; therefore, the future aims and activities of the Charity are being continually reviewed. It is hoped that once Charity service users begin to 'open up', welcoming service providers like Mystical Rose, then these Charity objects can once again be fulfilled.

Managing Financial Difficulties

Regular monitoring of the Government's financial advice and guidance will be undertaken. In the event that the Charity finds itself in financial difficulty, the Trustees will work closely with other charitable bodies with a view to taking action in the best interest of the Charity. Currently there are no plans to orderly close the Charity. However, if the Charity becomes financially unsustainable then the Charity will be formally closed.

MYSTICAL ROSE

TRUSTEES' ANNUAL REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

TRUSTEES' CORONAVIRUS IMPACT REPORT (CONTINUED)

Charity Orderly Closure Plan

If the Government's continued measures implemented severely affect the Charity's financial sustainability, then the Charity's governing document, specifically clauses 7 and 8, may be enacted to effect an orderly close-down or dissolution of the charity.

REVIEW OF ACTIVITIES

From January to March 2020 and as part of 'charities working together', the Charity has continued working closely with the Community of Christ Prince of Peace ('Prince of Peace'), a registered charity under number 1002998. For the greater common good, Mr Stephens, in a consulting capacity, has worked with the Prince of Peace throughout January to March 2020. During which time Mr. Stephens project managed the Prince of Peace move from St. Emmiles, Oakhill Park to Montfort House, Crosby.

Since March 2020, employees of the charity have been furloughed. Following government advice, Mr. Stephens has continued to volunteer for charities including the Community of Christ Prince of Peace.

Throughout 2020, trustees of the Charity have maintained office administration and accounting records, including payroll, COVID-19 Job Retention Scheme claims, gift aid records, monthly accounting spreadsheets and financial records. Trustees have also continued to monitor Government guidelines concerning COVID-19 and also charity responsibilities.

FINANCIAL REVIEW, RISK MANAGEMENT AND RESERVES

Donation income in the year, including gift aid tax recoverable, amounted to £22,889 (2019: £49,869); a fall of £26,980. The charity also received £27,372 under the Governments Job Retention Scheme, together with the employment allowance of £3,144. The charity's expenditure fell by £3,817 to £49,618 (2019: £53,435), resulting in a net surplus for the year of £3,789 (2019: £566 deficit).

At the year-end, the charity had unrestricted reserves of £16,455 (2019: £12,666).

It is the Trustees' intention that sufficient uncommitted funds should be held to meet three months' expenditure, which would equate to approximately £11,500. Reserves are that part of a charity's unrestricted funds that is freely available to spend on any of the charity's purposes. On this basis, the charity's reserves were sufficient at the year-end.

However, as mentioned previously, the charity is currently experiencing financial hardship and may be forced to cease. Although, the charity may not be considered a going concern, the accounts have been prepared on this basis as the trustees believe no changes are needed to the carrying value of the assets or any additional liabilities need to be reflected.

FUTURE DEVELOPMENTS

Employees of the Charity will remain furloughed until the Governments Job Retention Scheme ends and/or until 'users' request the services of the charity again. If the Charity experiences a resurgence in service demand, then depending on the financial position of the Charity, employees of the Charity may be 'un-furloughed'. If this is the case then, as part of 'charities working together', Mystical Rose will continue working closely with the Prince of Peace for the greater common good.

MYSICAL ROSE

TRUSTEES' ANNUAL REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

FUTURE DEVELOPMENTS (CONTINUED)

Furthermore, future developments include:

- Expanding fundraising including grant applications
- Helping form / expand 'Men of Saint Joseph' groups nationally
- Helping form / expand 'Women of Saint Joseph' groups nationally
- Running Evangelisation and Catechesis programmes in HMP Prisons
- Running Evangelisation and Healing Services
- Running Mission Events
- Running quarterly Life in the Spirit Seminars
- Running weekly Prayer Meetings
- Running Catholic Retreats Nationally
- Speaking at Catholic Conferences nationally
- Developing a working relationship with 'CHARIS' (Catholic Charismatic Renewal England and Wales)

PUBLIC BENEFIT STATEMENT

The Trustees confirm that they have complied with the duty, under the Charities Act 2011, to have given due regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit". The Trustees ensure that this purpose is met for the public benefit by delivering services that are valued, and open to all without charge, thanks to the kind support of our donors.

RELATIONSHIPS WITH OTHER CHARITIES

The charity works closely with other charities with similar objectives. One of those charities is the Prince of Peace; Mr Stephens, Mrs JM Stephens and Rev P Deegan are trustees of both charities.

RISK STATEMENT

The Trustees are actively involved in the day-to-day running of the charity. They have assessed the major risks to which the charity is exposed and have satisfied themselves that systems have been established, or that other appropriate measures have been taken, to mitigate those risks, insofar as is reasonably practicable, but it is recognised that systems cannot give absolute assurance that risks have been eliminated. Procedures are in place to monitor risks associated with handling cash, safeguarding young people and matters associated with GDPR. The Trustees continue to keep the charity's activities under review, including consideration of any major risks that might be present from time to time.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable laws and regulations.

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 year.

In preparing these financial statements, the Trustees are required to:

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

MYSICAL ROSE

TRUSTEES' ANNUAL REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

TRUSTEES' RESPONSIBILITIES STATEMENT (CONTINUED)

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Trustees on 23 September 2021 and signed on their behalf by:

Mr G T Stephens

Trustee

Independent Examiner's Report to the Trustees of Mystical Rose

I report to the charity's trustees on my examination of the accounts of the company for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's trustees of the company (and also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination, I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

1. accounting records were not kept in accordance with section 386 of the 2006 Act; or
2. the accounts do not accord with such records; or
3. the accounts do not comply with relevant 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 Charities SORP (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.

PJ McKay BSc FCA
Jones Hunt & Keelings
Chartered Certified Accountants and
Chartered Tax Advisers
Broad House
1 The Broadway
Old Hatfield
Hertfordshire
AL9 5BG

23 September 2021

MYSTICAL ROSE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Income and Endowments from:				
Donations	2	22,889	22,889	49,869
Other	3	30,517	30,517	3,000
Total		<u>53,406</u>	<u>53,406</u>	<u>52,869</u>
Expenditure on:				
Charitable Activities		48,618	48,618	52,435
Other costs		1,000	1,000	1,000
Total	4	<u>49,618</u>	<u>49,618</u>	<u>53,435</u>
Net income/(expenditure)	5	3,789	3,789	(566)
Reconciliation of funds:				
Total funds brought forward	11	12,666	12,666	13,233
Total funds carried forward	11	<u>16,455</u>	<u>16,455</u>	<u>12,666</u>

The notes on pages 10 to 14 form an integral part of these accounts.

MYSTICAL ROSE

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020	2019
		£	£
Fixed assets			
Tangible assets	8	476	727
Current assets			
Debtor	9	7,348	9,520
Cash at bank and in hand		9,319	3,324
		<u>16,667</u>	<u>12,844</u>
Creditors due within one			
Creditors	10	<u>689</u>	<u>905</u>
Net current assets		15,979	11,939
Net assets		<u>16,455</u>	<u>12,666</u>
Funds:			
Unrestricted funds	11	<u>16,455</u>	<u>12,666</u>
Total funds		<u>16,455</u>	<u>12,666</u>

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for:

- ensuring that the charity keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006; and
- preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of each financial year and of its income and expenditure for each financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements, so far as applicable to the charity.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements were approved by the Trustees and authorised for issue on 23 September 2021 and were signed on their behalf by:

Mr G T Stephens - Trustee

The notes on pages 10 to 14 form an integral part of these accounts.

MYSTICAL ROSE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP (FRS 102) effective 1 January 2019, applicable UK Accounting Standards, the Charities Act 2011 and the special provisions of Part 15 of the Companies Act 2006 relating to small companies. Mystical Rose meets the definition of a public benefit entity under FRS 102.

The presentation currency of the financial statements is the Pound Sterling (£).

1.2 Company status

The charity is a company limited by guarantee, registered in England and Wales. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, every member of the company undertakes to contribute such amounts as may be required (not exceeding £10 per member) to the assets of the charity.

1.3 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. Restricted funds are those funds that can only be used for the purposes specified by the donor.

1.4 Income

Income is included within the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. No amounts are included in the financial statements for the services donated by volunteers. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised on an accruals basis as the liability is incurred. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Other costs are those incurred in compliance with the constitutional and statutory requirements of the charity.

1.6 Tangible fixed assets and depreciation

All fixed assets are initially recorded at cost. Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives, as follows:

Computer equipment 25% per annum on a straight line basis.

Office equipment 25% per annum on a straight line basis.

1.7 Donated Services

Services provided without charge are included as income and expenditure in these accounts in respect of this item.

1.8 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 bank.

1.9 Measurement of financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

The charity's financial assets and liabilities all qualify as basic financial instruments that are initially recognised at transaction value.

MYSTICAL ROSE

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2020

1.9 Measurement of financial instruments (continued)

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include debtors, are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1.10 Going concern

The accounts have been prepared on a going concern basis. However, at the time of the approval of the accounts, the trustees have concerns about the future of the charity. Should the charity not be able to continue for at least the next twelve months, the trustees believe there are no changes needed to the carrying value of the assets or any additional liabilities need to be reflected.

2. INCOME FROM DONATIONS

	2020	2019
	£	£
Donations	18,464	40,349
Gift Aid recoverable	4,426	9,520
	<u>22,889</u>	<u>49,869</u>

3. OTHER INCOME

	2020	2019
	£	£
Employment allowance	3,144	3,000
Job Retention Scheme Grants	27,372	-
	<u>30,517</u>	<u>3,000</u>

4. EXPENDITURE

	2020	2019
	£	£
Charitable activities		
Administrative expenses	1,166	1,766
Travel and subsistence	1,140	4,688
Legal and professional fees	-	13
Wages and Salaries	42,300	42,750
Social security	3,432	3,000
Donations made	329	-
Depreciation	251	219
	<u>48,618</u>	<u>52,435</u>
Other costs - governance costs	1,000	1,000
Total expenditure	<u>49,618</u>	<u>53,435</u>

MYSTICAL ROSE

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2020

5. NET INCOME

	2020	2019
	£	£
This is stated after charging:		
- Depreciation of tangible fixed assets owned by the Charity	251	219
- Independent examiner's fee	<u>1,000</u>	<u>1,000</u>

6. DONATED SERVICES

The charity's Independent Examiner has provided his services without charge. A sum of £1,000 has been included as income and expenditure in these accounts in respect of this item.

7. STAFF COSTS

Staff costs were as follows:	2020	2019
	£	£
Wages and Salaries	42,300	42,750
Social security	<u>3,432</u>	<u>3,000</u>
	<u>45,732</u>	<u>45,750</u>

The average number of employees during the year was 2 (2019: 2).

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

Key management personnel are considered to be the trustees.

8. TRUSTEES' REMUNERATION AND REIMBURSED EXPENSES

During the year, remuneration of £33,600 (2019: £34,000) was paid to Mr G Stephens, a director and trustee, and £8,700 (2019: £8,750) was paid to Mrs J Stephens, company secretary and trustee. The remuneration was paid in accordance with the provisions of the company's Memorandum and Articles of the Association, being the governing document of the charity, and was authorised by the other directors and trustees in recognition of the services supplied to the charity by Mr G Stephens and Mrs J Stephens as an evangelist and main administrator, respectively, and was not in respect of Mr G Stephens' role as a director and a Trustee.

In addition, £1,886 (2019: £5,088) was paid to Mr G Stephens as reimbursed expenses. The amounts were authorised by the other directors and trustees.

MYSTICAL ROSE

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2020

9. TAXATION

Mystical Rose is a registered charity and therefore is not liable to taxation on income or gains derived from its charitable activities.

10. TANGIBLE FIXED ASSETS

	Computer Equipment £	Office Equipment £	Total £
Cost			
At 1 January 2020 and at 31 December 2020	<u>673</u>	<u>402</u>	<u>1,075</u>
Depreciation			
At 1 January 2020	297	50	347
Charge for the year	<u>150</u>	<u>101</u>	<u>251</u>
At 31 December 2020	<u>447</u>	<u>151</u>	<u>598</u>
Net Book value			
At 31 December 2020	<u>225</u>	<u>251</u>	<u>476</u>
At 31 December 2019	<u>376</u>	<u>352</u>	<u>727</u>

11. DEBTORS

	2020 £	2019 £
Gift aid tax recoverable	4,528	9,520
Job Retention Scheme Grant receivable	<u>2,820</u>	<u>-</u>
	<u>7,348</u>	<u>9,520</u>

12. CREDITORS

	2020 £	2019 £
Social security and other taxes	<u>689</u>	<u>905</u>

13. STATEMENT OF FUNDS

	Brought forward £	Income £	Expenditure £	Carried Forward £
Unrestricted funds - General funds	<u>12,666</u>	<u>53,406</u>	<u>(49,618)</u>	<u>16,455</u>

MYSTICAL ROSE

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2020

14. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	2020 Total £
Fixed Assets	476	-	476
Current Assets	16,667	-	16,667
Current Liabilities	(689)	-	(689)
Total net assets at 31 December 2020	16,455	-	16,455

15. LIABILITY OF MEMBERS

The charity is constituted as a company limited by guarantee and has no share capital. The members' liability is limited to £10 each.

16. RELATED PARTY TRANSACTIONS

During the year, the charity received donations amounting to £10,330 (2019: £31,000) from one of its trustees.

The charity also made a donation of £329 (2019: £Nil) to a charity a trustee has an interest in.

17. POST BALANCE SHEET EVENT

Since the balance sheet date, the charity has continued to be affected by the global pandemic, COVID 19. However, it is hoped that as restrictions are lifted the charity's services and activities are able to return to normal. However, the future of the charity is in doubt and the charity would have to be wound up if it is unable to continue. The viability of the charity is being closely monitored by the trustees.