

Company registered number
5455554
Charity registered number
1128195

Anchor - The Counselling Practice
Report and Accounts
For the year ended
31 March 2021

Keith Vaudrey & Co Ltd
Chartered Certified Accountants
51 Marloes Road
London W8 6LA

Anchor - The Counselling Practice
Report and accounts
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Anchor - The Counselling Practice
Company Information
For the year ended 31 March 2021

Trustees & Directors

Mr Andrew J Holt
Mr John MacDonald (resigned on 15 June 2021)
Michelle Diane Lloyd (resigned on 31 August 2021)
Dr Aleata Alstad-Calkins (appointed on 15 December 2020)
Ms Tatiana Iaz (appointed on 15 January 2021)
Mr William Henry Peace (resigned on 16 June 2020)

Secretary

Ms Michelle Diane Lloyd (appointed on 16 June 2020 and resigned on 31 August 2021)
Mr William Henry Peace (resigned on 16 June 2020)

Honorary Treasurer

Mr William Henry Peace (resigned on 16 June 2020)

Chief Executive

Jacqueline McCouat

Independent Examiner

R Madhub
Keith Vaudrey & Co Ltd
Chartered Certified Accountant
51 Marloes Road
London
W8 6LA

Registered office

The Meadows Centre for Health
Chinchilla Drive
Hounslow
England
TW4 7NN

Anchor - The Counselling Practice Trustees' Report

The trustees (who for company law purposes are the Directors) present their report and accounts for the year ended 31 March 2021.

Legal status

Anchor - The Counselling Practice (Anchor-TCP) was incorporated as a company limited by guarantee on 18 May 2005 and as a registered charity under the number 1128195. 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 company information page forms part of the trustees' report. The names Anchor - The Counselling Practice and Anchor Counselling refer to the same organisation and are used interchangeably through this report.

Trustees

The trustees in office during the year are listed on page one. New trustees are considered on the basis of strategic plans and any expertise and skill gaps of the board. The trustees undergo a vetting process and receive induction and relevant familiarisation and training. Trustees sign a conflict of interest declaration each year.

Introduction from Andrew Holt, Chair, Anchor Counselling

The period from April 2020 to March 2021 demonstrated Anchor Counselling's resilience in the face of the ongoing challenges of the pandemic as we continued to increase capacity and delivery to support the local community.

We had, within hours of the first lockdown enabled all counselling services online via a video communications platform offering virtual services or phone counselling for those without online access. Throughout the pandemic, Anchor Counselling offered a full service when other similar organisations had to close their doors. Services included an important partnership with Hammersmith & Fulham foodbank offering free counselling services to foodbank users.

No-one was furloughed or left the organisation instead the team took the opportunity to review operations, simplifying policies and processes to better fit with a digital approach and minimise potential obstacles and stress for clients and therapists working in a new way.

We also participated in local Chamber of Commerce panels and webinars to offer guidance to local businesses and help them understand, prepare and adapt working conditions to support possible employee mental health and wellbeing issues.

Anchor Counselling, overnight, adapted to a new world enabling a seamless transition to virtual services, continuing to support hundreds of people seeking mental health support. Its purpose and mission withstood the toughest of tests through the exceptional support and professionalism of the team and counsellor network. We were delighted to increase our Board membership with Dr Aleata Alstad-Calkins and Tatiana Iaz. Aleata is a psychologist and also Director of Student support at Roehampton University while Tatiana is Head of Management Consulting at a major international bank. So although we are a small board, we have great range of capabilities. I'd like to thank outgoing Board members Michelle Lloyd and John MacDonald for their great contributions and wish them success for their future endeavours.

On behalf of the Board I should also like to thank our CEO Jacqueline McCouat and her excellent team and counsellor network who continued to provide an exceptional and uninterrupted counselling service during these extraordinary times. We continued to attain requisite contractual targets and help those who would otherwise not have been able to access support. Anchor Counselling has a lot to be proud of, with a flexible and lean delivery model and innovative approach - the work we are doing delivering counselling as partners with Hammersmith and Fulham Foodbank bears witness to this. We ended the year in a very strong position and above all, we are creating positive outcomes for the people we serve.

Anchor - The Counselling Practice Trustees' Report

Objectives

The main objectives, purpose and activities of Anchor - The Counselling Practice, focus on the delivery of free professional counselling to adults experiencing mental health difficulties who would otherwise struggle to access support.

Operating Model and Activities

The charity comprises a core team to manage clinical operations, administration and a network of self-employed freelance professional counsellors and psychotherapists who provide sessional counselling services. The operating model is lean and client centric to optimise fast support and access to relevant treatment. Capacity can be scaled rapidly to meet demand and appointments flexed to meet the needs of clients' availability across weekdays, evenings and weekends, including for those clients with irregular working hours and periodic work rotas.

All of the counsellor network is DBS checked and qualified to accreditation level by the relevant professional governance institution (e.g. UKCP - UK Counselling and Psychotherapy, BACP - British Association for Counselling and Psychotherapy) and PSA – Professional Standards Authority.

The Charity is a registered organisational member of BACP (British Association of Counselling and Psychotherapy) and follows BACP's Code of Ethics and Practice.

The counsellor network is representative of the local community it serves, in terms of diversity, inclusivity, gender, sexuality and multiple language skills. We evidence a high level of accessibility and inclusivity for BAME clients and work collaboratively with interpreters as and when needed.

Counselling treatment includes the use of mental health and wellbeing questionnaires (e.g. Depression and Anxiety - PHQ-9, GAD-7) to evaluate the severity of presenting complaints and enable a personalised treatment plan to meet individual client needs and gauge improvement and recovery. In parallel, clients are supported to access other resources, such as employment help, financial advice and other specialist services, to help their recovery and sustain the continued benefits of counselling after treatment has ended. There is a range of counselling treatments available for individuals, couples and groups.

Principal activities and review of the year

Anchor - The Counselling Practice continues to provide counselling services to the London Borough of Hounslow for Hounslow NHS CCG in partnership with West London Health Trust (WLHT) and Twining Enterprise, under IAPT - Improving Access to Psychological Therapies. The London Borough of Hounslow is the ninth largest borough in London with a diverse population and communities that differ greatly in character, with unique health needs, challenges and priorities.

The Charity has built a trusted reputation and the confidence of local health professionals with its collaborative and flexible approach to providing professional support. Anchor - The Counselling Practice fully exceeded the key published NHS performance targets for client recovery rates, access to and delivery of services and efficient provision of services. <https://www.england.nhs.uk/mental-health/adults/iapt/>

Anchor - The Counselling Practice receives more than fifteen hundred client referrals each year. Its waiting list is short, and, at the end of counselling treatment, clients complete an anonymous evaluation of their experience and client satisfaction data is monitored to identify areas for improvement.

Client satisfaction data informs us where to focus investment and strategic development to best meet the future needs and requirements of clients and hard-to-access communities. Client satisfaction scores are upwards of 95% with clients confirming their confidence in Anchor Counselling and their therapist and treatment helping them to better understand and address their difficulties.

More information and client testimonials can be found at our website: <https://www.anchorcounselling.org>

Anchor - The Counselling Practice Trustees' Report

Examples of client satisfaction testimonials include:

- "I had an exceptionally good experience. There was a human quality to our interactions, which enabled the conversations to be honest and open, I was offered counselling quickly. Thank you, very grateful for the support provided."*
- "During my assessment call with my counsellor, I felt very nervous and worried but my counsellor was very kind and helpful throughout the call and made me realise I was definitely doing the right thing trying to get help."*
- "Talking to my therapist and knowing that I wouldn't be judged no matter what I say, made me realise there are others who would treat me the same which helped me feel better."*
- "I am feeling stronger than when I started the appointments and have already started making small steps forward with all good memories. I am really grateful for all the time and care I was given."*
- "My therapist was very accommodating and understanding of my schedule, while maintaining a high professional standard."*
- "I felt I could be myself at all times, and was always met with an understanding in a way that it wasn't telling me exactly what to do but how I could arrive to a solution or an answer on my own terms."*
- "I really needed someone to talk to and it has happened. I was lost, I didn't know what I was doing, now I feel more able to stand up, not lie down."*

Partnership with Hammersmith & Fulham Foodbank

In January 2019, Anchor - The Counselling Practice embarked on a partnership with Hammersmith & Fulham Foodbank, a member of the Trussell Trust, to offer foodbank users access to free psychological services. The therapy is provided on-site or via video/phone with easy, flexible access to up to six sessions and follow-on drop-in sessions as needed. Feedback is excellent, with foodbank users reporting wellbeing improvements in a short time frame. The Foodbank has funding to continue this service through 2021/22.

Review of the financial position and results

The financial results for the year are given in the attached accounts. The Trustees consider the charity to be in strong financial health with healthy reserves and cash flow.

Reserves policy

The Charity has built a good level of reserves of unrestricted funds to mitigate any risks and to cover future commitments and expenditure. Reserves are monitored and reviewed regularly. Future commitment of reserves includes plans for investment in clinical and strategic developments to increase client access and the types of services on offer for clients, which will also support the longevity of the Charity.

Risk management

The Trustees have a duty to identify and review the risks to which Anchor - The Counselling Practice is exposed and works to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Anchor - The Counselling Practice Trustees' Report

Future activities

Anchor Counselling will continue to focus on its purpose, exploring ideas for therapeutic services that best serve the needs of all clients and enable the highest quality delivery of efficient services. This involves researching industry trends, sourcing opportunities for funding and partnerships and exploring innovations in counselling treatment methods, technologies and delivery. We will sustain and grow our presence, reputation and value in existing markets and evaluate growth prospects in existing and new markets. Our flexible operating model enables rapid scaling of capacity to meet increased demand and targets for mental health services. The Charity will continue to forge strong relationships with local commerce and business entities as a trusted advisor in matters of mental health and wellbeing.

Trustees' responsibilities

The trustees are responsible for preparing the report and accounts in accordance with applicable United Kingdom law and Accounting Standards (UK Generally Accepted Accounting Practice), the Charities Act 2011 and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for that period. In preparing these financial statements, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue in business

The trustees are also responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the charity's financial statements comply with the Companies Act 2006. The trustees 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.

This report was approved by the trustees on 03/12/2021 and signed on its behalf by

Chairman A Holt



Trustee
Anchor - The Counselling Practice

Anchor - The Counselling Practice

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 March 2021.

I report to the Trustees on my examination of the financial statements of the charitable company on pages 8 to 13 for the year ended 31 March 2021 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England & Wales (CCEW), and under the historical cost convention and the accounting policies set out on page 11.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 5, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

Since the charitable company's gross income exceeded £250,000, the charitable company's examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am an authorised member of The Association of Chartered Certified Accountants which is one of the listed bodies.

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

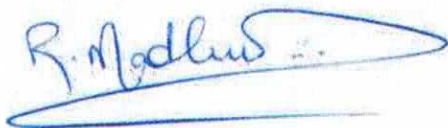
The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

- accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 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;
- have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP).

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 financial statements to be reached.



Rakesh Madhub FCCA
Keith Vaudrey & Co Ltd
Chartered Certified Accountant
51 Marloes Road
London
W8 6LA

(Independent examiner)
Date: 06/12/2021

Anchor - The Counselling Practice
Statement of Financial Activities
(incorporating income and expenditure account)
for the year ended 31 March 2021

Unrestricted funds								
Notes	General fund £	Reserve fund £	Restricted Fund £	2021 £	2020 £	General fund £	Reserve fund £	Restricted Fund £
Incoming resources								
<i>Incoming resources from generated funds</i>								
	731,484	-	33,400	764,884	659,452	648,452	-	11,000
Grants received	35	-	-	35	-	-	-	-
Other income								
Total incoming resources	731,519	-	33,400	764,919	659,452	648,452	-	11,000
Resources expended								
<i>Charitable activities</i>								
2	713,520	73	9,700	723,293	575,161	564,089	72	11,000
3	28,010	-	-	28,010	29,418	29,418	-	-
<i>Governance costs</i>								
Total resources expended	741,530	73	9,700	751,303	604,579	593,507	72	11,000
Net incoming resources for the year								
	(10,011)	(73)	23,700	13,616	54,873	54,945	(72)	-
Transfer between funds								
	-	-	-	-	-	-	-	-
Fund balances at start of year	331,505	50,266	-	381,771	326,898	276,560	50,338	-
Fund balances at end of year	321,494	50,193	23,700	395,387	381,771	331,505	50,266	-

Continuing operations
None of the charitable company's activities were acquired or discontinued during the above two financial years.

Statement of total recognised gains and losses
The charitable company has no recognised gains or losses other than the results for the above two financial years.

Anchor - The Counselling Practice
Balance Sheet
as at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	4	3,059	4,079
Current assets			
Debtors	5	1,669	-
Cash at bank		<u>421,150</u>	<u>406,528</u>
		422,819	406,528
Creditors: amounts falling due within one year	6	(30,491)	(28,836)
Net current assets		<u>392,328</u>	<u>377,692</u>
Total assets less current liabilities		<u>395,387</u>	<u>381,771</u>
Funds			
Unrestricted funds - general	7	321,494	331,505
- designated		50,193	50,266
Restricted fund	8	<u>23,700</u>	<u>-</u>
Total funds		<u>395,387</u>	<u>381,771</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

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.



Director: A Holt
 Approved by the board on 3/12/21

Anchor - The Counselling Practice
Statement of cash flows
for the year ended 31 March 2021

	Note	2021	2020
		£	£
Cash generated from operating activities:			
Net Cash provided by operating activities	A	<u>14,622</u>	<u>67,058</u>
Application of cash:			
Payments to acquire tangible fixed assets		<u>-</u>	<u>(2,820)</u>
		<u>-</u>	<u>(2,820)</u>
Net Increase in cash:		14,622	64,238
Cash and cash equivalents at 1 April		<u>406,528</u>	<u>342,290</u>
Cash and cash equivalents at 31 March		<u><u>421,150</u></u>	<u><u>406,528</u></u>
Cash and cash equivalents comprise:			
Cash at bank		<u>421,150</u>	<u>406,528</u>

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

	2021	2020
	£	£
Net movement in funds for the reporting period (as per	13,616	54,873
Adjustments for:		
Depreciation	1,020	1,360
(Increase) in debtors	(1,669)	-
Increase in creditors	1,655	10,825
Net cash provided by operating activities	<u><u>14,622</u></u>	<u><u>67,058</u></u>

Anchor - The Counselling Practice
Notes to the Accounts
for the year ended 31 March 2021

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The incorporated charity constitutes a public benefit entity as defined by FRS 102. The directors also called trustees consider that there are no material uncertainties about the company's ability to continue as a going concern.

Incoming resources

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 recognised when the Trust has been notified in writing of both the amount and the settlement date. 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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measure reliably.

Expenditure on charitable activities comprises direct expenses incurred on the defined charitable purposes of the charity and includes staff costs attributable to the activity.

As all expenditure can be attributed to specific categories no apportionment between headings has been necessary. Irrecoverable VAT is include in the items of expenditure to which it relates.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Full depreciation is provided in the year of acquisition and no depreciation is provided in the year of disposals. Depreciation is provided on all tangible fixed assets, other than freehold land, at a rate of depreciation which is applied over the net book value and is calculated to write off the cost as follows:

		Depreciation rate %
Equipment, Plant and machinery	Reducing balance method	25

Resources expended and basis of allocation of cost

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Management and administrative costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements

Taxation

No provision has been made for taxation on the basis that the charitable company has been granted exemption from tax under S505 of the Income and Corporation taxes Act 1988.

Anchor - The Counselling Practice
Notes to the Accounts
for the year ended 31 March 2021

2 Direct Charitable expenditure

	£	£	£	2021 £	2020 £
	General fund	Reserve fund	Restricted fund	Total	Total
Wages and salaries	107,866	-	-	107,866	103,928
Pensions	2,190	-	-	2,190	1,954
Counsellors	578,949	-	9,700	588,649	432,565
Training	212	-	-	212	800
Temporary staff & Recruitment	300	-	-	300	568
Insurance	3,497	-	-	3,497	3,240
Office costs	12,974	-	-	12,974	12,480
Website development and expenses	6,966	-	-	6,966	7,230
Bank charges	180	73	-	253	250
Sundry expenses	386	-	-	386	112
Events	-	-	-	-	2,260
Clinical room rental	-	-	-	-	9,774
	<u>713,520</u>	<u>73</u>	<u>9,700</u>	<u>723,293</u>	<u>575,161</u>

3 Governance costs

	2021 £	2020 £
Accountancy fees	2,340	1,500
Independent Examiner's fee	2,100	2,220
Consultancy	17,067	18,804
Depreciation	1,020	1,360
AGM, meetings and related costs	-	1,926
CRB checks	85	1,738
Other legal and professional	5,088	1,100
Meetings cost	-	385
Pension administration fees	310	385
	<u>28,010</u>	<u>29,418</u>

4 Tangible Fixed assets

	Equipment Plant and Machinery £
Cost or valuation	
At 1 April 2020	6,722
Additions	-
At 31 March 2021	<u>6,722</u>
Depreciation	
At 1 April 2020	2,643
Charge for the year	1,020
At 31 March 2021	<u>3,663</u>
Carrying amount	
At 31 March 2021	<u>3,059</u>
At 31 March 2020	<u>4,079</u>

Anchor - The Counselling Practice
Notes to the Accounts
for the year ended 31 March 2021

	2021 £	2020 £
5 Debtors		
Other debtors	1,669	-
	<u>1,669</u>	<u>-</u>
6 Creditors: amounts falling due within one year		
Accruals	30,491	28,836
	<u>30,491</u>	<u>28,836</u>
7 Unrestricted funds		
At 1 April 2020	331,505	276,560
(Deficit)/surplus for the financial year	(10,011)	54,945
Transfers	-	-
At 31 March 2021	<u>321,494</u>	<u>331,505</u>
8 Restricted funds		
At 1 April 2020	-	-
Add: Incoming resources	33,400	11,000
Less: Outgoing resources	9,700	11,000
At 31 March 2021	<u>23,700</u>	<u>-</u>

Restricted funds - foodbank fund is a trial partnership between Anchor - The Counselling Practice and the Hammersmith and Fulham foodbank to enable users to get free access to psychological services.

9 Company limited by guarantee

The charitable company is limited by guarantee and has no share capital. The liability of each member is limited and each member undertakes to contribute an amount not exceeding £10 to the company's assets in the event of it being wound up while being a member or within one year after ceasing to be a member.

10 Analysis of net assets between funds

		Tangible Fixed assets £	Net Current Assets £	Total £
Restricted funds		-	23,700	23,700
Unrestricted funds	General	3,059	318,435	321,494
	Designated	-	50,193	50,193
	see below	<u>3,059</u>	<u>392,328</u>	<u>395,387</u>

The designated fund was set up in 2015 in order that specific projects could be funded at short notice and as a contingency fund to cover administrative, fundraising and support costs for the Charity should a funding shortfall arise.