

Charity Registration No. 1158065

Company Registration No. 08021909 (England and Wales)

OSWIN PROJECTS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

OSWIN PROJECTS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Andrew Chrisp	
	Mr Roger Hardman	
	Mr Peter Taylor	(Appointed 23 September 2020)
	Ms Katherine Oliver	(Appointed 9 June 2020)
	Ms Pam Walker	(Appointed 1 February 2021)
	Mr Eric Connor	(Appointed 31 March 2021)
Chief executive officer	Fiona Sample	
Charity number	1158065	
Company number	08021909	
Registered office	The Estates Office Bothal Castle Morpeth Northumberland England NE61 6SL	
Independent examiner	Robson Laidler Accountants Limited Fernwood House Fernwood Road Jesmond Newcastle Upon Tyne Tyne and Wear England NE2 1TJ	

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OSWIN PROJECTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 APRIL 2021

The trustees present their report and financial statements for the year ended 30 April 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)".

Context:

According to MOJ figures on 24th April 2020 the number in prison and young offenders' institutions in England and Wales was 77,738. This represents a fall, largely credited to court cases being delayed due to the Covid pandemic. Adults released from custodial sentences of less than 12 months had a proven reoffending rate of 59.7%. (According to the most recent statistics July – September 2019). An estimated 200,000 children in England and Wales have a parent in prison.

Meanwhile, the Government has committed to investing in new prison places through the 'New Prisons Programme' pledging over £4 billion capital funding to creating 18,000 additional prison places across the prison estate by the mid-2020s. During the pandemic prisoners have been confined to their cells for 23 hours a day to avoid infection spreading.

Objectives and activities

Our Aims

The Oswin Project's aims to reduce re-offending by facilitating, training, work experience and employment at the same time as creating funding streams to help reduce our reliance on grant funding.

Objects and activities

The Oswin Project supports ex-offenders, predominantly in the Northeast of England, giving them a second chance by sourcing paid employment, volunteering opportunities, work experience and supporting them in gaining qualifications. We work closely with HM prisons, employers, and partners to maximise each prison leavers potential. Most of our clients (known as Oswinners) reintegrate into communities around the Northeast. We do not follow a prescribed pathway but adopt a flexible approach in the use of activities and educational programmes to tailor our plans to the circumstances and the needs of the individual. Following release, we support our clients through a mentoring programme as they make the transition from prison into employment. This is designed to assist with goal setting and access progress during their journey. Our work is not intended to be a short-term solution. We aim to break the cycle of reoffending by imparting the skills and the attitude needed to flourish beyond the prison walls. We offer support for employers who have previously not worked with prison leavers, so extending our database of those willing to employ ex-offenders. We aim to change perceptions through evidence and information. In conjunction with a network of partner organisations we work closely with HMP Northumberland and their resettlement team, Job Centre plus, Novus (who supply education in HMP Northumberland) and the New Futures network to develop new opportunities.

Social Impact:

This year we established a sub-committee of trustees to better understand and appreciate our social impact. We employ a mentor manager who works closely with individuals pre, and post release assisted by volunteers and other employees. A robust monitoring and evaluation process is now in place. It clearly demonstrates the beneficial impact of the Oswin Projects work. The Oswin Project prides itself on always finding the right employment for every individual and when Tim asked what his dream job would be he said to 'to work in a racing stable'. Tim started work at Café 16 at HMPN quiet and lacking in confidence but his commitment and work ethic was quickly clear. On release Tim started his 'dream job'. He has gradually been given more responsibility and has found stability and achievement.

During the year until April 2021 the Oswin Project supported 25 Oswinners. Employment and training opportunities were given to 7 prison leavers 11 were found work experience and all received mentoring. To our knowledge none of those given employment opportunities returned to prison.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

Public benefit

The trustees are mindful of the legal requirement that all charities must have charitable purposes which are fit for public benefit. We will continue to build our activities ensuring they meet this requirement at the same time as contributing to our financial stability.

Our Activities

Café 16, named after the Royal Flying Corps base established on the site of HMP Northumberland in 1916, has been operational for this financial year. Since the pandemic it has had two periods when it has had to be closed (due to Covid infections) but has been able to serve prison staff as a takeaway only and continue to work with and train clients (all of whom are residents) in HMP Northumberland, though in reduced numbers. The staff, consisting of a manager and assistant manager, salaries have been covered by funding, which was critical as, due to the pandemic, the cafe has not been able to run at a profit. It is worth noting that the Oswin Project was one of the very few outside agencies permitted to continue work in HMP Northumberland during the pandemic.

A second Café 16 is planned to open at Newcastle Cathedral in summer 2021. All its products will be made in our bakery in HMP Northumberland and delivered by volunteers two to three times a week. 'Graduates' from Café 16 in HMP Northumberland will have an opportunity to work in the Cathedral, building a bridge of opportunity between prison and release. The Oswin Project will accompany them on their crossing. There are discussions underway with another prison and a business wanting to open Café 16's.

The demand for our ground force' team is steadily increasing. It is staffed and run by ex-prisoners with the support of a member of staff. It is now beginning to show a small profit. Between April 20-April 21 the team have worked on 35 projects.

During Spring 2020 it became evident that a combination of Brexit and the pandemic would produce a shortfall of workers in horticulture, agriculture, and associated businesses. To address this the Oswin Project contacted 38 category D prisons (known as open prisons) to see if they could supply prisoners released on temporary licence to negate the worst effects of the worker shortfall. The majority agreed. However, persuading employers and associated agencies to become involved in this scheme was less successful. In March 2021, working with the New Futures Network and HMP North Sea Camp the Oswin Projects idea began to gain traction. A series of green open days are planned to change perceptions and make potential employers aware of the opportunities this workforce offers.

The Oswin Project has grown significantly this year despite the challenging circumstances. We continue to develop our database of Oswin friendly employers and have a growing network of volunteer mentors.

Achievements and performance

Particular thanks are owed to all of our private donors and for the grants received from the following: Allen Lane Beatrice Laing Trust Big Lottery - Main grants Community Foundation - Kerry Grassroot Fund Finn Family Trust Greggs Foundation Kelly Foundation Marsh Christian Trust McAlpine National Lottery Community Fund - Awards for All RAFA The 29th May 1961 Charitable Trust The Badur Foundation The Clothworkers The Hilden Charitable Fund The Joicey Trust The Triangle Trust The Woodroffe Benton Foundation William Leech Charity.

Financial review

Income for the year totalled £174,489 (2020: £279,805) with expenditure of £205,270 (2020: £158,228). At the year end the charity had total reserves of £238,478 (2020: £269,259) of which £179,862 (2020: £145,413) were classed as free reserves (unrestricted reserves not tied up in fixed assets)

Reserves policy

The Trustees reserves policy is to hold 4 months operation costs in reserve. Free reserves of the charity currently stand at £179,862. The Oswin Project would like to thank those who have so generously given financial support over the year. We achieved sufficient received grant funding to cover the core costs of our management and administration, in addition to the costs associated with the range of activities listed.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Charity has adopted a risk management strategy. The risk management strategy forms part of Charity's overall internal control structure and corporate governance arrangements. The strategy provides definitions of relevant terminology and details responsibility and accountability within the Charity. The strategy also describes the management process, including the identification and measurement of risks and the main reporting arrangements. Risk appetite is the term used to determine the amount of risk that is appropriate for the Charity. The policies and procedures we had in place at the commencement and during the COVID 19 pandemic have enabled us to function throughout the lockdown.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Andrew Chrisp

Mr Roger Hardman

Mr Peter Taylor

(Appointed 23 September 2020)

Ms Katherine Oliver

(Appointed 9 June 2020)

Ms Pam Walker

(Appointed 1 February 2021)

Mr Eric Connor

(Appointed 31 March 2021)

Recruitment and appointment of new trustees

From time to time it is necessary for the Charity to recruit new Trustees to replace those that have either resigned during their term of office, or by way of anticipating planned retirements after the completion of a single term. Appointments are made to fill identified skill needs, with CV scrutiny leading to interview procedures conducted by the Chair of Trustees, CEO and one other trustee.

Induction and training of new trustees

The induction and training of Trustees is the responsibility of the Board and is arranged on an individual or collective basis as appropriate.

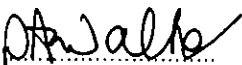
Organisational structure:

The Charity is governed by a Board of Trustees. The Board meets a minimum of four times a year, or as is required, to deal with any specific issues. We have established sub committees covering Finance & Audit, Marketing & Communications, Governance and Social Impact. Trustees hold responsibilities for these different areas and report their findings and recommendations at Board meetings.

Conclusion

The Oswin Project is now well placed to serve an increasing number of clients, expand its area of influence, and further its aims. Thanks are owed to all our funders, our dedicated team of volunteers (including our Trustees) and staff. They all play a vital role in transforming lives and reducing re-offending.

The trustees' report was approved by the Board of Trustees.



Ms Pam Walker

Trustee

Dated:

5th October 2021

OSWIN PROJECTS

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF OSWIN PROJECTS

I report to the trustees on my examination of the financial statements of Oswin Projects (the charity) for the year ended 30 April 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements 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 financial statements carried out under section 145 of the Charities Act 2011 (the 2011 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 2011 Act.

Independent examiner's statement

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Robson Laidler Accountants Limited

Robson Laidler Accountants Limited

Fernwood House
Fernwood Road
Jesmond
Newcastle Upon Tyne
Tyne and Wear
NE2 1TJ
England

Dated: 15-10-2021...

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STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 APRIL 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	2	9,797	9,462	19,259	7,136	26,300	33,436
Charitable activities	3	66,000	30,000	96,000	148,050	96,416	244,466
Other trading activities	4	24,579	34,607	59,186	1,791	-	1,791
Investments		44	-	44	90	22	112
Total income		100,420	74,069	174,489	157,067	122,738	279,805
Expenditure on:							
<u>Charitable activities</u>							
Project and running costs	5	84,986	120,284	205,270	26,040	132,188	158,228
Total charitable expenditure		84,986	120,284	205,270	26,040	132,188	158,228
Net incoming/ (outgoing) resources before transfers		15,434	(46,215)	(30,781)	131,027	(9,450)	121,577
Gross transfers between funds		2,500	(2,500)	-	62,301	(62,301)	-
Net income/(expenditure) for the year/ Net movement in funds		17,934	(48,715)	(30,781)	193,328	(71,751)	121,577
Fund balances at 1 May 2020		212,214	57,045	269,259	18,886	128,796	147,682
Fund balances at 30 April 2021		230,148	8,330	238,478	212,214	57,045	269,259

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

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BALANCE SHEET

AS AT 30 APRIL 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	9		50,286		66,801
Current assets					
Stocks		57		47	
Debtors	10	32,509		102,966	
Cash at bank and in hand		170,389		113,547	
		202,955		216,560	
Creditors: amounts falling due within one year	11	(14,763)		(14,102)	
Net current assets			188,192		202,458
Total assets less current liabilities			238,478		269,259
Income funds					
Restricted funds	12		8,330		57,045
Unrestricted funds - general			230,148		212,214
			238,478		269,259

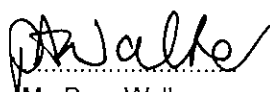
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 April 2021.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 5th October 2021



Ms Pam Walker
Trustee

Company Registration No. 08021909

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

Charity Information

Oswin Projects is an incorporated charity (charity number 1158065). The registered office is based at The Estates Office, Bothal Castle, Morpeth, Northumberland, NE61 6SL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 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.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.5 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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	15% on cost
Motor vehicles	25% reducing balance

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Donations and legacies

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
Donations and gifts	5,892	-	5,892	7,136	26,300	33,436
Grants	3,905	9,462	13,367	-	-	-
	<u>9,797</u>	<u>9,462</u>	<u>19,259</u>	<u>7,136</u>	<u>26,300</u>	<u>33,436</u>
Analysis of grants						
Furlough grants	3,905	9,462	13,367	-	-	-
	<u>3,905</u>	<u>9,462</u>	<u>13,367</u>	<u>-</u>	<u>-</u>	<u>-</u>

OSWIN PROJECTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

3 Charitable activities

	Grant 2021 £	Grant 2020 £
Grants received for charitable activities	96,000	244,466
Analysis by fund		
Unrestricted funds - general	66,000	148,050
Restricted funds	30,000	96,416
	96,000	244,466
Grant Income		
Community Foundation	11,500	2,500
The Triangle Trust	-	15,216
Greggs Foundation	20,000	15,000
The Badur Foundation	26,000	25,700
National Lottery Community Foundation	-	135,000
The Garfield Weston Foundation	20,000	-
The Clothworkers Foundation	-	20,000
Sir James Knott Foundation	5,000	-
The Joicey Trust	3,000	3,000
The Robert McAlpine Foundation	-	10,000
Other	10,500	18,050
	96,000	244,466

Other grants consists of £5,000 BCG Funding, £2,500 from The Purvis Foundation and £3,000 from Allen Lane Foundation.

4 Other trading activities

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £
Paint and decorating project	365	-	365	1,791
Gardening and maintenance	24,214	-	24,214	-
Cafe 16 sales	-	34,607	34,607	-
Other trading activities	24,579	34,607	59,186	1,791

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

5 Charitable activities

	Project and running costs 2021 £	Project and running costs 2020 £
Staff costs	104,519	76,390
Depreciation and impairment	7,337	9,172
Repairs and renewals	74	3,059
Insurance	827	720
Premises and running costs	3,897	12,033
Decorating project costs	26,644	4,825
Bakery project costs	56,481	44,613
	<u>199,779</u>	<u>150,812</u>
Share of support costs (see note 6)	5,491	7,416
	<u>205,270</u>	<u>158,228</u>
Analysis by fund		
Unrestricted funds - general	84,986	26,040
Restricted funds	120,284	132,188
	<u>205,270</u>	<u>158,228</u>

6 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Telephone	1,521	-	1,521	2,352	-	2,352
Printing and advertising	831	-	831	662	-	662
Legal and professional	692	-	692	3,377	-	3,377
Independent examiners fees	700	-	700	660	-	660
General	1,747	-	1,747	365	-	365
	<u>5,491</u>	<u>-</u>	<u>5,491</u>	<u>7,416</u>	<u>-</u>	<u>7,416</u>
Analysed between Charitable activities	5,491	-	5,491	7,416	-	7,416

OSWIN PROJECTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Management	1	1
Other	4	3
	<hr/>	<hr/>
Total	5	4
	<hr/> <hr/>	<hr/> <hr/>
Employment costs	2021	2020
	£	£
Wages and salaries	98,684	71,071
Social security costs	3,450	3,297
Other pension costs	2,385	2,022
	<hr/>	<hr/>
	104,519	76,390
	<hr/> <hr/>	<hr/> <hr/>

Key management remuneration of £17,269 (2020: £20,107) was paid during the year.

There were no employees whose annual remuneration was £60,000 or more.

OSWIN PROJECTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

9 Tangible fixed assets

	Plant and Motor vehicles equipment		Total
	£	£	£
Cost			
At 1 May 2020	69,223	9,000	78,223
Disposals	(9,178)	-	(9,178)
At 30 April 2021	60,045	9,000	69,045
Depreciation and impairment			
At 1 May 2020	6,922	4,500	11,422
Depreciation charged in the year	5,087	2,250	7,337
At 30 April 2021	12,009	6,750	18,759
Carrying amount			
At 30 April 2021	48,036	2,250	50,286
At 30 April 2020	62,301	4,500	66,801

10 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	926	-
Other debtors	-	8,883
Prepayments and accrued income	31,583	94,083
	32,509	102,966

11 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	8,116	10,628
Trade creditors	4,943	2,342
Other creditors	1,004	582
Accruals and deferred income	700	550
	14,763	14,102

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

12 Restricted funds

	Balance at 1 May 2019 £	Movement in funds			Balance at 1 May 2020 £	Movement in funds			Transfers £	Balance at 30 April 2021 £
		Incoming resources £	Resources expended £			Incoming resources £	Resources expended £			
Bakery fund	128,796	98,238	(127,601)		37,132	74,069	(102,871)		-	8,330
Mentoring project	-	22,000	(4,587)		17,413	-	(17,413)		-	-
Equipment fund	-	2,500	-		2,500	-	-		(2,500)	-
	128,796	122,738	(132,188)		57,045	74,069	(120,284)		(2,500)	8,330

Restricted funds

Bakery fund - this fund represents funding received for the development of the new bakery and for the running of the Café 16 project.

Mentor fund - this relates to funding received to pay wages and associated costs towards the mentoring project.

Equipment fund - this represents a one off grant from Beatrix Laing for the purchase of bakery equipment.

OSWIN PROJECTS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

13 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 30 April 2021 are represented by:						
Tangible assets	50,286	-	50,286	66,801	-	66,801
Current assets/ (liabilities)	179,862	8,330	188,192	145,413	57,045	202,458
	<u>230,148</u>	<u>8,330</u>	<u>238,478</u>	<u>212,214</u>	<u>57,045</u>	<u>269,259</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

15 Liability of members

The charity is a private company limited by guarantee. The liability of the members, who are the Trustees, is limited and every member undertakes to contribute to the assets of the company, in the event of the company being wound up while he or she is a member, or within one year after he or she ceases to be a member, for the debts and liabilities of the company contracted before he or she ceased to be a member and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required not exceeding one pound.

