

Flat Spaces Foundation
Registered number: 09098286
Financial Statements
for the period ended 30th June 2021

Flat Spaces Foundation
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Year ended 30th June 2021

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Flat Spaces Foundation
Legal & administrative information
Year ended 30th June 2021

Trustees:

Mrs Maggie Charman - Chair
Mr Tom Yendell
Mr Rob Trent
Mr Robert Marcus
Mr Jon Ashbee
Mr Hugh Lumby
Mr Simon Harding-Rolls
Mr Andrew Cutler

Principal Office

88 London Road
Holybourne
Hampshire GU34 4EL

Registered Charity Number

1159903

Independent Examiner Angela Moulton

Bankers

NatWest
151 High Street
Guildford
Surrey GU1 3AH

The Trustees present their report with the financial statements of the charity for the year ended 30th June 2021. The Trustees have adapted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued March 2003.

Constitution and objects

Flat Spaces Foundation is governed by a Memorandum of Association, signed June 15th 2014. The company Limited by Guarantee and a registered charity no 1159903 . Registered by the Charity Commission January 12th 2015.

The object of the Charity is for: The relief of those suffering with physical, mental or sensory impairment as well as those caring for them, by providing specially adapted respite and holiday accommodation in the UK and worldwide.

Organisation

The Trustees who have served during the year and since the year end are set out on page 1. Trustees are appointed by the board of Trustees and serve for 3 years after which period they may put themselves forward for re-appointment. A Trustee/Director can be appointed either:

By the Board of Trustees, or

By ordinary resolution of the members at a General Meeting

Donations making policy

The Charity will consider applications for free or assisted holidays in January of each year, for the following January – April period. The criteria are set out in our Free and Assisted Holiday Policy.

Reserves Policy

Flat Spaces has a reserves policy which is drawn up with reference to the Charity Commission guidance CC19 Charities & reserves, and in particular Annex 1, which provides guidance to smaller and simpler charities. Flat Spaces is actively building reserves.

Risk management

The trustees have a duty to identify the risks to which the charity is exposed and to ensure controls are in place to provide reasonable assurance against fraud and error.

Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing the report of the trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Review of activities and results

Financial results for the year are set out in the Statement of Financial Activities on page 5 and the position at the end of the year is shown in the balance sheet on page 6.

Flat Spaces continued to be faced with the challenges of Covid 19 during this period, along with the whole of the hospitality industry. Government grants, and the loyalty of our customer base ensured we finished the year in good shape. We continued our Covid 19 policy of cancelling and refunding holidays (very few cases), and transferring holidays (in most cases) to the following year – without penalty and we believe we have been rewarded by the continued support of our guests.

In the Spring our main holiday wholesaler went into liquidation. They had provided us with 40% of our guest bookings over the previous 5 years. This caused concern, but diligent work with social media and the production of a new brochure, has ensured that our future bookings are exceeding all previous results.

Six years of solid use has caused wear and tear in some of our equipment. Grants from local District and County Councillors has allowed us to purchase a new profiling bed and air mattress, together with a mobile hoist and Howdens has kindly provided us with a new oven.

Trustees and Role Changes

In the Spring of 2021 Andrew Cutler resigned as a Trustee to take on new responsibility at work, and a new Trustee with experience in governance, Simon Harding-Rolls became a Trustee on the 30th June 2021. The Chair and Trustees were extremely grateful to Mr Cutler for not only his business experience, but his practical help at the Flat Spaces property.

Strategy

The Trustees of Flat Spaces Foundation are delighted to continue to be able to support and help so many less abled people, their families and support staff, in these difficult times, and provide equipment and facilities that are, in the words of our guests, second to none.

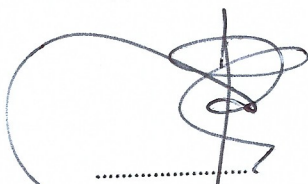
Property build opportunities

Finding new sites and finance to further the Flat Spaces vision, continues to be challenging. There are three sites and various financing options under consideration, and proceeding with one or more of these remains the Foundation's priority.

Independent Examiner

Angela Moulton has been appointed as independent examiner for the Foundation for the ensuing year.

Approved by the Trustees and signed on their behalf by:


.....
Mr J Ashbee
Date:

12/1/22

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
 - to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention (other than that disclosed below *)

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act;
- and

- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

AS Moulton

Signed
Angela Moulton ACA (ICAEW)
5 Church Lane, Holybourne, Hampshire

Flat Spaces Foundation
Statement of Financial Activities
Year Ended 30th June 2021

	Notes	2021 £	2020 £
Income			
Donations		37816	35011
Total income		<u>37816</u>	<u>35011</u>
 Expenditure			
Professional fees		685	11180
Administration expenses		15697	18517
Grants administered		1285	0
Depreciation		5205	7880
Total expenditure		<u>22872</u>	<u>37577</u>
Net incoming resources		<u><u>14944</u></u>	<u><u>-2566</u></u>

Flat Spaces Foundation
Balance Sheet
As at 30th June 2021

	Notes	2021 £	2020 £
Fixed Assets	(3)		
Tangible fixed assets		223807	229012
Total Fixed Assets		<u>223807</u>	<u>229012</u>
Current Assets			
Cash at bank & in hand		51416	61267
Total Current Assets		<u>51416</u>	<u>61267</u>
Current Liabilities			
Creditors due within one year		199847	229847
Total Current Liabilities		<u>199847</u>	<u>229847</u>
Net Current Assets		<u>-148431</u>	<u>-168580</u>
Total Net Assets		<u><u>75376</u></u>	<u><u>60432</u></u>
Funds Available		<u><u>75376</u></u>	<u><u>60432</u></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 and that the 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.


Mr J Ashbee
Director

12/1/22

1) **Legal status of the Company**

The Charity is a Company Limited by Guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £100.

2) **Accounting Policies**

2.1) The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005), issued in March 2005, applicable UK accounting standards, the Companies Act 1985 and the FRSE (January 2005).

2.3) **Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity.

2.4) **Incoming Resources**

All incoming resources are included in the statement of financial activities when the Charity is entitled to income and the amount can be quantified with reasonable accuracy.

2.5) **Resources Expended**

Expenditure is recognised on an accrual basis as a liability is incurred.

2.6) **Tangible Fixed Assets and Depreciation**

The Charity's policy is that tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful economic life, as follows:

Buildings	2% straight line
Plant and machinery	20% straight line

2.7) **Taxation**

As the Company is a Registered Charity, it is exempt from Corporation Tax.

3) Tangible fixed assets	Buildings	Plant and machinery etc	Total
	£	£	£
Cost			
Cost brought forward	260242	26746	286988
At 30th June 2021	<u>260242</u>	<u>26746</u>	<u>286988</u>
Depreciation			
Depreciation brought forward	31230	26746	57976
Charge for the period	5205	0	5205
At 30th June 2021	<u>36435</u>	<u>26746</u>	<u>63181</u>
Net book value			
At 30th June 2020	<u>229012</u>	<u>0</u>	<u>229012</u>
At 30th June 2021	<u>223807</u>	<u>0</u>	<u>223807</u>

4) **Transactions with the Trustees**

The directors were owed £199847 by the company at the balance sheet date.