

CHARITY REGISTRATION NO. 800829

**OVER DAY CENTRE ASSOCIATION**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2021**

**OVER DAY CENTRE ASSOCIATION**  
**LEGAL AND ADMINSTRIONATE INFORMATION**

---

|                      |  |
|----------------------|--|
| CHAIR                | DAVID BARKER<br>CECILIA TREDGET  |
| TRUSTEES             | NIGEL POULTER - TREASURER<br>SHONA JOHNSTONE<br>SALLY HUNT<br>DAVE RAVEN<br>HELEN PHILLIPS<br>HEATHER STURMAN<br>ADRIAN TRANTER - OVER PARISH COUNCIL<br>WILLIAM HANDLEY - SOUTH CAMBRIDGESHIRE DISTRICT COUNCIL |
| CHARITY NUMBER       | 800829   |
| PRINCIIPAL ADDRESS   | 1 DRINGS CLOSE<br>OVER<br>CAMBRIDGE<br>CB24 5NZ  |
| INDEPENDENT EXAMINER | SARAH RUTHERFORD<br>11 WEBSTER'S WAY<br>OVER<br>CAMBRIDGE<br>CB24 5QB  |

**OVER DAY CENTRE ASSOCIATION**

---

|                                   | PAGE |
|-----------------------------------|------|
| TRUSTEES REPORT                   | 1-2  |
| INDEPENDENT EXAMINER'S REPORT     | 3    |
| STATEMENT OF FINANCIAL ACTIVITIES | 4    |
| BALANCE SHEET                     | 5    |
| NOTES TO THE ACCOUNTS             | 6-13 |

**OVER DAY CENTRE ASSOCIATION  
TRUSTEES REPORT  
FOR THE YEAR ENDED 31ST MARCH 2021**

---

The Trustees present their report and accounts for the year ended 31st March 2021

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts which comply with the charity's governing document, the Charities Act 2011 and the statement of recommended Practice, "Accounting and Reporting by Charities" issued in March 2005.

**Objectives and activities**

To provide day care for the frail or elderly of Over and surrounding villages, to promote and maintain the quality of life for them through social contact, recreation and informative activities, to provide a focal resource through which appropriate medical and social services can be provided, to provide relief for carers, to provide a focus through which the people of Over and surrounding villages can take an active part in care in the community.

The Trustees have paid due regard to the guidance issued by the Charity Commission in deciding what activities the charity should undertake.

**The Current Year (2020/2021)**

**The Budget**

Setting our budget for the financial year has been immensely challenging as there was enormous uncertainty as to whether we could reopen the Day Centre this year due to ongoing restrictions caused by Coronavirus and Government lockdowns.

In addition, ongoing financial pressure as a result of reductions in the grant the County Council were expected to give would compound the situation (down to £14,300).

No changes in our client fees were proposed as we had no indication as to when we may be able to reopen.

We assumed we would obtain grants from the Parish Council and Charities of £8,000 donation with few donation and fund raising was expected to be zero due to the Centre's closure.

**What actually happened?**

Lockdowns have resulted in the Day Centre being closed since March 17, 2020. The Government's Job Retention Scheme has buffered our finance with all staff furloughed for most of the financial year. This has no doubt helped us retain staff so that we are in the position to reopen when it is possible to do so.

We are not expecting to reopen until late 2020 but more likely Spring 2021.

There has been no clients income grants from the Parish Council and Charities has provided £8,000 with donation of £4,800.

Financial markets have been quite volatile with the result the value of investment is up to £114,779 gaining back all losses of last financial year.

**OVER DAY CENTRE ASSOCIATION  
TRUSTEES REPORT (continued)  
FOR THE YEAR ENDED 31ST MARCH 2021**

---

Overall our income was down approximately by £17,000 although the JRS and various SCDC grants have bolstered our finances a great deal.

Expenditure has been down by £27,000, however we require some significant outlay on maintenance over the coming year to make repairs to the roof and replacing our boiler, estimates of £2,000 and £7,000 respectively.

**Reserves**

At the end of the year we had £263,417 of assets and reserves. After deducting our assets and earmarked provision for the replacement of our minibus and other assets we were left with a little over £100,000 (down from £122,000) of general reserves (just over 8 months of gross expenditure).

This is a far from ideal position that will need the Trustee to review and take action to ensure we maintain a strong position moving forwards especially as we will also need to account for additional maintenance costs.

**Risks**

The Trustees had regularly assessed the major risks to which the charity was exposed and were satisfied that the systems were in place to mitigate them but nobody anticipated the impact of the Coronavirus. The Government's Furlough Grant and a further £10,000 grant via South Cambridgeshire District Council have resulted in a reduced impact and we are regularly assessing the situation pending a decision to re-open once this is practical albeit with a reduced number of clients due to social distancing.

**Structure, governance and management**

If any Trustee has a conflict of interest over any matters being considered they must disclose this and take no part in the discussion or decision.

This report has been approved by the Trustees



Chair of Trustees

Date 13 October 2021

**OVER DAY CENTRE ASSOCIATION  
INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31ST MARCH 2021**

---

I report on the accounts of the charity for year ended 31st March 2021, which are set on pages 6 to 16

**Respective responsibilities of Executive Committee 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(2) of the Charities Act 2011 (the 2011 Act) but that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act
- (ii) to follow the procedure laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and
- (iii) to state whether particular matters have come to my attention

**Basis of independent examinations report**

My examination was carried out in accordance with the 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 examination of the accounts, and seeking explanations from you as 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 next statement.

**Independent examiner's statement**

Your attention is drawn to the facts that the charity has prepared accounts in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic (FRS102) in preference to the Accounting and Reporting by Charities; Reporting Standard Statements of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulation has not been withdrawn.

I understand that this has been done in order for accounts to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
- (ii) to keep accounting records in accordance with section 130 of the 2011 Act ; and
- (iii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;
- (b) to which, in my opinion attention should be drawn to enable a proper understanding of the accounts to be reached.



11 Webster Way  
Over  
Cambridge  
CB24 5QB

Dated

**OVER DAY CENTRE ASSOCIATION**

**STATEMENTS OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH 2021**

|                                       |       | Unrestricted Funds | Designated Fund | Total 2021 | Total 2020 |
|---------------------------------------|-------|--------------------|-----------------|------------|------------|
|                                       | Notes | £                  | £               | £          | £          |
| <b><u>Income from</u></b>             |       |                    |                 |            |            |
| Donations and legacies                | 3     | 4,821              | 0               | 4,821      | 17,993     |
| Charitable activities                 | 4     | 15,140             | 0               | 15,140     | 101,629    |
| Investments                           | 5     | 1,259              |                 | 1,259      | 1,805      |
| Furloughed Retention Scheme           |       | 74,831             |                 | 74,831     | 2,479      |
| SCDC Covid Payments                   |       | 22,907             |                 | 22,907     | 0          |
| Cambridgeshire County Council - Grant | 4     | 14,300             |                 | 14,300     | 12,099     |
| Total Income                          |       | 133,259            | 0               | 133,259    | 136,004    |
| <b><u>Expenditure</u></b>             |       |                    |                 |            |            |
| Charitable activities                 | 6     | 22,340             | 1,936           | 24,276     | 49,209     |
| Salaries                              | 8     | 100,998            | -               | 100,998    | 100,289    |
| Total Expenditure                     |       | 123,339            | 1,936           | 125,274    | 149,498    |
| Net income before transfers           |       | 9,921              | (1,936)         | 7,985      | (13,494)   |
| Gain/Loss on investments              |       | 24,749             | -               | 24,749     | (18,621)   |
| Net Income for the year               |       | 34,669             | (1,936)         | 32,734     | (32,115)   |
| Fund balances as 1 April 2020         |       | 148,829            | 81,854          | 230,683    | 262,798    |
| Fund balanced at 31 March 2021        |       | 183,498            | 79,918          | 263,417    | 230,683    |

The statement of financial activities includes all gains and losses recognized in the year

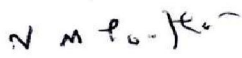
All income and expenditure derives from continuing activities

**OVER DAY CENTRE ASSOCIATION**

**BALANCE SHEET  
AS AT 31 MARCH 2021**

|  |       | 2021           |                       | 2020           |                       |
|--|-------|----------------|-----------------------|----------------|-----------------------|
|  | Notes | £              | £                     | £              | £                     |
| <b>Fixed assets</b>                            |       |                |                       |                |                       |
| Investments                                    | 9     |                | 114,780               |                | 90,031                |
| Tangible assets                                | 10    |                | 4,055                 |                | 6,838                 |
| Designated tangible assets                     | 10    |                | 11,928                |                | 15,911                |
|  |       |                | <u>130,763</u>        |                | <u>112,780</u>        |
| <b>Current assets</b>                          |       |                |                       |                |                       |
| Debtors  | 11    | 8,134          |                       | 6,843          |                       |
| Cash at bank - Designated fund                 |       | 124,811        |                       | 62,927         |                       |
| Cash at bank and in hand                       |       | 39             |                       | 50,371         |                       |
|  |       | <u>132,984</u> |                       | <u>120,141</u> |                       |
| Creditors: amounts falling due within one year |       | (330)          |                       | (2,250)        |                       |
| Net current assets                             |       |                | <u>132,654</u>        |                | <u>117,892</u>        |
| Total assets less current liabilities          |       |                | <u><u>263,417</u></u> |                | <u><u>230,672</u></u> |
| <b>Income funds</b>                            |       |                |                       |                |                       |
| Designated funds                               |       |                | 79,918                |                | 81,854                |
| Unrestricted funds                             |       |                | 183,499               |                | 148,818               |
|  |       |                | <u><u>263,417</u></u> |                | <u><u>230,672</u></u> |

The accounts were approved by the Executive Committee on

  
Nigel Poulter  
Treasurer

Chair





## OVER DAY CENTRE ASSOCIATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

---

#### 1. Accounting policies

##### Charity Information

Over Day Centre Association is a public benefit entity.

##### 1.1 Accounting convention

These accounts have been prepared in accordance with FRS 101 "The Financial Reporting Standards in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice as it applies to FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts have departed from the Charities (Accounts and Report) Regulation 2008 only to the extent required to provide a true and fair view. The departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to the Regulation but which has since been withdrawn.

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

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These accounts for the year ended 31 March 2019 are the first accounts of Over Day Centre Association prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2015. The reported financial position and financial performance for the previous period are affected by the transition to FRS 102.

##### 1.2 Going concern

At the time of approval the accounts, 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 preparation in the accounts.

##### 1.3 Charitable funds

Unrestricted funds are available for at the discretion of the Trustees work in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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 accounts.

Endowment funds are subject to specific condition by donors that the capital must be maintained by the charity.

## OVER DAY CENTRE ASSOCIATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

---

#### 1. Accounting policies

(Continued)

##### 1.4 Incoming resources

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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance condition require deferral of the amount. Income tax recoverable in relation to donation received under Gift Aid or deeds of covenant is recognized at the time of the donation.

##### 1.5 Resources expended

Expenditure is included on an accrual basis.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such as grants being recognised as expenditure when the conditions attaching are fulfilled.

##### 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.

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 assets over its expected useful life as follows:

|                                |                             |
|--------------------------------|-----------------------------|
| Land and buildings             | 10% per annum straight line |
| Plant, Fittings and equipment  | 25% per annum straight line |
| Fixture Fittings and equipment | 50% per annum straight line |
| Motor vehicle                  | 25% reducing balance        |

The gain or loss arising on the disposal of an assets is determined as the difference between the sale proceeds and carrying value of the assets, and is recognised in net income/(expenditure) for the year.

##### 1.7 Impairment of fixed assets

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

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of risks specific to the asset for which the estimates of cash flows have not been adjusted.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2021**

---

**1 Accounting policies**

(Continued)

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amounts. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued as a revaluation decrease.

**1.8 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprised direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for consideration are measured lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

**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 borrowing in current liabilities.

**Basic financial liabilities**

Basic financial liabilities, including creditors and bank loan are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the futures receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligation to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Depreciation of financial liabilities**

Financial liabilities are derecognised when the charity's contract obligation expire or are discharged or cancelled.

**1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as a expense when the charity is demonstrably committed to terminate the employment of an employee or provide termination benefits.

## OVER DAY CENTRE ASSOCIATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

---

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates is revised where the revision affects only that period, or in the period of revision and future periods where the revision affects both current and future periods.

#### 3 Donations and gifts

|                     | 2021         | 2020          |
|---------------------|--------------|---------------|
|                     | £            | £             |
| Donations and gifts | <u>4,821</u> | <u>17,993</u> |

#### 4 Charitable activities

|  | 2021           | 2020           |
|--|----------------|----------------|
|  | £              | £              |
| Unrestricted funds:                                      |                |                |
| Cambridgeshire County Council - Social Services Contract | 14,300         | 12,099         |
| Client Fees  | 0              | 88,257         |
| Fundraising events                                       | 117,700        | 16,310         |
| Sundry income  | 0              | 0              |
|  | <u>132,000</u> | <u>116,665</u> |
| Designated funds:  |                |                |
| Hearing Aid System                                       | 0              | 1,344          |
| Projector  | 0              | 0              |
|  | <u>132,000</u> | <u>118,010</u> |

#### 5 Investments

|                                    | 2021         | 2020         |
|------------------------------------|--------------|--------------|
|                                    | £            | £            |
| Bank and Building Society Interest | 854          | 1,006        |
| Epworth unit trust                 | 404          | 800          |
|                                    | <u>1,259</u> | <u>1,806</u> |

**OVER DAY CENTRE ASSOCIATION****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2021****6 Charitable activities**

|                                 | Unrestricted funds | Restricted funds | Total 2021     | Total 2020     |
|---------------------------------|--------------------|------------------|----------------|----------------|
|                                 | £                  | £                | £              | £              |
| Staff costs                     | 100,998            |                  | 100,998        | 100,289        |
| Depreciation and impairment     | 6,766              |                  | 6,766          | 8,897          |
| Food for clients                | 0                  |                  | 0              | 11,830         |
| Cost of maintenance & Utilities | 2,803              |                  | 2,803          | 6,352          |
| Office Costs                    | 4,062              |                  | 4,062          | 10,433         |
| Client transport                | 249                |                  | 249            | 4,529          |
| Insurance                       | 3,082              |                  | 3,082          | 3,226          |
| Other Costs                     | 5,378              |                  | 5,378          | 2,865          |
|                                 | <u>123,339</u>     | <u>0</u>         | <u>123,339</u> | <u>148,419</u> |

**7 Executive Committee**

None of the Executive Committee (or any persons connected with them) received any remuneration during the year in their role as trustees.

**8 Employees**

|  | 2021           | 2020           |
|--|----------------|----------------|
| Number of employees  |                |                |
| The average monthly number of employees during the year was: | <u>9</u>       | <u>9</u>       |
| Employment costs   |                |                |
|  | 2021           | 2020           |
|  | £              | £              |
| Wages and salaries   | 98,101         | 96,921         |
| Social security costs  | 606            | 1,449          |
| Pension contribution   | 2,292          | 1,920          |
|  | <u>100,998</u> | <u>100,289</u> |

**9 Investments**

The investment is held in four unit trusts originally cost £21,500 each when purchased.

|   | 2021           | 2020          |
|---|----------------|---------------|
|   | £              | £             |
| Blackrock Charitable Restricted Investment Fund   | 32,525         | 25,239        |
| Cazenove The Equity Income Trust for Charities    | 26,501         | 20,879        |
| M&G Charitable Fund Accumulative Fund             | 28,998         | 22,349        |
| Epworth Equity Fund for Charities (Income Shares) | 26,756         | 21,564        |
|   | <u>114,780</u> | <u>90,031</u> |

**OVER DAY CENTRE ASSOCIATION****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2021****10 Fixed assets**

|                                      | Leasehold<br>Building | Motor<br>Vehicles | Fixtures &<br>Fittings | Total<br>2021 |
|--------------------------------------|-----------------------|-------------------|------------------------|---------------|
|                                      | £                     | £                 | £                      | £             |
| Cost brought forward - 1 April 2020  | 9,517                 | 68,486            | 29,465                 | 107,468       |
| Additions                            | -                     | -                 | -                      | 0             |
| Cost carried forward - 31 March 2021 | 9,517                 | 68,486            | 29,465                 | 107,468       |
| Depreciation at 1 April 2020         | 5,014                 | 52,575            | 27,130                 | 84,719        |
| Charge for the year                  | 948                   | 3,983             | 1,835                  | 6,766         |
| Depreciation at 31 March 2021        | 5,962                 | 56,558            | 28,965                 | 91,485        |
| Net Book Value as 1 April 2020       | 4,503                 | 15,911            | 2,335                  | 22,749        |
| Net Book Value as 31 March 2021      | 3,555                 | 11,928            | 500                    | 15,983        |

The leasehold property is held on a peppercorn rent for 999 years commenced in 2000.

**11 Debtors**

|                                      | 2021         | 2020         |
|--------------------------------------|--------------|--------------|
|                                      | £            | £            |
| Amounts falling due within one year: |              |              |
| Trade debtors                        | 0            | 2,145        |
| Other debtors                        | 6,726        | 3,363        |
| Payments in advance                  | 1,408        | 1,335        |
|                                      | <u>8,134</u> | <u>6,843</u> |

**12 Creditors amounts falling due within one year**

|                              | 2021       | 2020         |
|------------------------------|------------|--------------|
|                              | £          | £            |
| Trade creditors              | 0          | 1,450        |
| Accruals and deferred income | 330        | 800          |
|                              | <u>330</u> | <u>2,250</u> |

## OVER DAY CENTRE ASSOCIATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

#### 13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

|                     | Balance<br>01-Apr-20 | Movement<br>in<br>incoming<br>resources | Resources<br>expended | Balance at<br>31-Mar-21 |
|---------------------|----------------------|---|-----------------------|-------------------------|
|                     | £                    | £                                       | £                     | £                       |
| Minibus Fund        | 15,911               |   | (3,983)               | 11,928                  |
| Minibus Replacement | 63,914               | 3,983                                   |                       | 67,897                  |
| Specific Donations  | 2,029                | 0                                       | (1,525)               | 504                     |
| Cash at Bank        | 0                    |   |                       | 0                       |
|                     | 81,854               | 3,983                                   | (5,508)               | 80,329                  |

#### 14 Analysis of net assets between funds

|  | Unrestricted<br>funds | Designated<br>funds | Total   |
|--|-----------------------|---------------------|---------|
|  | £                     | £                   | £       |
| Fund balances at 31 March 2021 are represented by: |                       |                     |         |
| Tangible assets                                    | 4,035                 | 12,432              | 16,467  |
| Current Investment                                 | 114,780               | 0                   | 114,780 |
| Current assets/(liabilities)                       | 65,104                | 67,414              | 132,518 |
|  | 183,918               | 79,846              | 263,764 |

#### 15 Reserves policy

The Day Centre has a policy of holding at least 50% in reserves in case of unforeseen circumstances.

The client's fees cannot go up by the amount needed to break even so fees are going up 10% required with the balance coming out of reserves.