

ACCEPT CARE LTD

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2023**

| | Notes | Unrestricted funds £ | Restricted fund £ | 2023 Total funds £ | 2022 Total funds £ |
|------------------------------------|-------|----------------------------|-------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 12,099 | - | 12,099 | 116,680 |
| Charitable activities | 4 | | | | |
| Care Services | | 3,277,962 | - | 3,277,962 | 3,223,626 |
| Investment income | 3 | 13,211 | - | 13,211 | 3,209 |
| Total | | <u>3,303,272</u> | <u>-</u> | <u>3,303,272</u> | <u>3,343,515</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | 5 | | | | |
| Care Services | | <u>3,397,151</u> | <u>7,974</u> | <u>3,405,125</u> | <u>3,166,668</u> |
| NET INCOME/(EXPENDITURE) | | (93,879) | (7,974) | (101,853) | 176,847 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 1,179,673 | 7,974 | 1,187,647 | 1,010,800 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>1,085,794</u></u> | <u><u>-</u></u> | <u><u>1,085,794</u></u> | <u><u>1,187,647</u></u> |

The notes form part of these financial statements

ACCEPT CARE LTD (REGISTERED NUMBER: NI047633)

**BALANCE SHEET
28 FEBRUARY 2023**

| | Notes | Unrestricted funds £ | Restricted fund £ | 2023 Total funds £ | 2022 Total funds £ |
|--|-------|----------------------------|-------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 12 | 280,018 | - | 280,018 | 295,536 |
| CURRENT ASSETS | | | | | |
| Debtors | 13 | 301,965 | - | 301,965 | 249,822 |
| Cash at bank and in hand | | 1,015,050 | - | 1,015,050 | 1,098,067 |
| | | <u>1,317,015</u> | <u>-</u> | <u>1,317,015</u> | <u>1,347,889</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 14 | (511,239) | - | (511,239) | (455,778) |
| NET CURRENT ASSETS | | <u>805,776</u> | <u>-</u> | <u>805,776</u> | <u>892,111</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>1,085,794</u> | <u>-</u> | <u>1,085,794</u> | <u>1,187,647</u> |
| NET ASSETS | | <u>1,085,794</u> | <u>-</u> | <u>1,085,794</u> | <u>1,187,647</u> |
| FUNDS | 15 | | | | |
| Unrestricted funds | | | | 1,085,794 | 1,179,673 |
| Restricted funds | | | | - | 7,974 |
| TOTAL FUNDS | | | | <u>1,085,794</u> | <u>1,187,647</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 6 October 2023 and were signed on its behalf by:

P Smith - Trustee

ACCEPT CARE LTD

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 28 FEBRUARY 2023**

| | Notes | 2023 £ | 2022 £ |
|---|-------|-------------|-------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | (58,371) | 150,546 |
| Finance costs paid | | (2,624) | (1,909) |
| | | <hr/> | <hr/> |
| Net cash (used in)/provided by operating activities | | (60,995) | 148,637 |
| | | <hr/> | <hr/> |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | (22,022) | (60,814) |
| Sale of tangible fixed assets | | - | 7,119 |
| | | <hr/> | <hr/> |
| Net cash used in investing activities | | (22,022) | (53,695) |
| | | <hr/> | <hr/> |
| Change in cash and cash equivalents in the reporting period | | (83,017) | 94,942 |
| Cash and cash equivalents at the beginning of the reporting period | | 1,098,067 | 1,003,125 |
| | | <hr/> | <hr/> |
| Cash and cash equivalents at the end of the reporting period | | 1,015,050 | 1,098,067 |
| | | <hr/> <hr/> | <hr/> <hr/> |

The notes form part of these financial statements

ACCEPT CARE LTD

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 28 FEBRUARY 2023

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2023 £ | 2022 £ |
|---|-----------------|----------------|
| Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities) | (101,853) | 176,847 |
| Adjustments for: | | |
| Depreciation charges | 37,540 | 36,900 |
| Profit on disposal of fixed assets | - | (4,467) |
| Finance costs | 2,624 | 1,909 |
| Increase in debtors | (52,143) | (31,496) |
| Increase/(decrease) in creditors | 55,461 | (29,147) |
| Net cash (used in)/provided by operations | <u>(58,371)</u> | <u>150,546</u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.3.22 £ | Cash flow £ | At 28.2.23 £ |
|--------------------------|------------------|-----------------|------------------|
| Net cash | | | |
| Cash at bank and in hand | 1,098,067 | (83,017) | 1,015,050 |
| | <u>1,098,067</u> | <u>(83,017)</u> | <u>1,015,050</u> |
| Total | <u>1,098,067</u> | <u>(83,017)</u> | <u>1,015,050</u> |

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income is generated from contracts with the local government and/or NHS Trust to provide health and social care to a number of individuals for an agreed number of hours per a week. Any hours over the contracted amount for a specified purpose (e.g. emergency hospital visits) are invoiced on top of the contracted amount.

Grants are recognised once the charity becomes entitled to the funding and the amount can be measured reliably.

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|--------------------------|---------------------------|
| Freehold property | - 2% on cost |
| Improvements to property | - 10% on cost |
| Plant and machinery | - 25% on cost |
| Fixtures and fittings | - 15% on cost |
| Motor vehicles | - 25% on reducing balance |
| Computer equipment | - 25% on cost |

Items over £250 which have an estimated useful life of 2 years or greater are capitalised within the balance sheet and depreciated.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

1. ACCOUNTING POLICIES - continued

Going concern

The board recognises the cost of inflation may influence the charity's surplus in the coming year with the ever-increasing overheads and the need for additional support in an extremely competitive labour market. The management team have worked hard to ensure overheads remain low to give employees a competitive salary and to offer investment and training opportunities to ensure the best care is given to clients. Overall, we feel the charity has adequate reserves to absorb the impact and can continue as a going concern.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial Instruments

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

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

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

Basic financial assets

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

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, other loans, and preference shares that are classified as debt, 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 future payments 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 obligations to pay for goods or services that have been acquired in the ordinary course of business 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.

ACCEPT CARE LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023**

2. DONATIONS AND LEGACIES

| | 2023 | 2022 |
|-----------|---------------|----------------|
| | £ | £ |
| Donations | 99 | 79 |
| Grants | 12,000 | 116,601 |
| | <u>12,099</u> | <u>116,680</u> |

Grants received, included in the above, are as follows:

| | 2023 | 2022 |
|---------------------------|---------------|----------------|
| | £ | £ |
| COVID - 19 Support Grants | <u>12,000</u> | <u>116,601</u> |

3. INVESTMENT INCOME

| | 2023 | 2022 |
|-------------------|---------------|--------------|
| | £ | £ |
| Interest received | <u>13,211</u> | <u>3,209</u> |

4. INCOME FROM CHARITABLE ACTIVITIES

| | Activity | 2023 | 2022 |
|----------------------------|---------------|------------------|------------------|
| | | £ | £ |
| Client care fees | Care Services | 3,101,474 | 3,082,415 |
| Client contributions | Care Services | 165,314 | 120,042 |
| Workforce development fund | Care Services | 11,174 | 21,169 |
| | | <u>3,277,962</u> | <u>3,223,626</u> |

5. CHARITABLE ACTIVITIES COSTS

| | Direct Costs | Support costs (see note 6) | Totals |
|---------------|------------------|----------------------------|------------------|
| | £ | £ | £ |
| Care Services | <u>3,248,063</u> | <u>157,062</u> | <u>3,405,125</u> |

6. SUPPORT COSTS

| | Other | Governance costs | Totals |
|---------------|----------------|------------------|----------------|
| | £ | £ | £ |
| Care Services | <u>147,775</u> | <u>9,287</u> | <u>157,062</u> |

ACCEPT CARE LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023**

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2023 | 2022 |
|-------------------------------------|---------------|----------------|
| | £ | £ |
| Depreciation - owned assets | 37,540 | 36,901 |
| Surplus on disposal of fixed assets | - | (4,467) |
| | <u>37,540</u> | <u>(4,467)</u> |

8. AUDITORS' REMUNERATION

| | 2023 | 2022 |
|--|--------------|--------------|
| | £ | £ |
| Fees payable to the charity's auditors for the audit of the charity's financial statements | 5,720 | 5,400 |
| Other non-audit services | 3,567 | 3,877 |
| | <u>9,287</u> | <u>9,277</u> |

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2023 nor for the year ended 28 February 2022.

During the year the company paid consultancy fees totalling £119,467 (2022: £111,878) to Inspire Insight CIC, a company controlled by a Trustee of the charity and his spouse. This remuneration was paid in respect of services provided to the charity not in connection with the role of Trustee.

Trustees' expenses

There were no trustees' expenses for the year ended 28 February 2023 nor for the year ended 28 February 2022.

10. STAFF COSTS

| | 2023 | 2022 |
|-----------------------|------------------|------------------|
| | £ | £ |
| Wages and salaries | 2,766,471 | 2,553,772 |
| Social security costs | 226,441 | 194,396 |
| Other pension costs | 50,292 | 45,869 |
| | <u>3,043,204</u> | <u>2,794,037</u> |

The average monthly number of employees during the year was as follows:

| | 2023 | 2022 |
|-----------|------------|------------|
| | | |
| Employees | 136 | 134 |
| | <u>136</u> | <u>134</u> |

No employees received emoluments in excess of £60,000.

ACCEPT CARE LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted fund £ | Total funds £ |
|------------------------------------|----------------------------|-------------------------|-------------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 108,706 | 7,974 | 116,680 |
| Charitable activities | | | |
| Care Services | 3,223,626 | - | 3,223,626 |
| Investment income | 3,209 | - | 3,209 |
| Total | <u>3,335,541</u> | <u>7,974</u> | <u>3,343,515</u> |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Care Services | <u>3,166,668</u> | <u>-</u> | <u>3,166,668</u> |
| NET INCOME | 168,873 | 7,974 | 176,847 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 1,010,800 | - | 1,010,800 |
| TOTAL FUNDS CARRIED FORWARD | <u><u>1,179,673</u></u> | <u><u>7,974</u></u> | <u><u>1,187,647</u></u> |

12. TANGIBLE FIXED ASSETS

| | Freehold property £ | Improvements to property £ | Plant and machinery £ |
|-----------------------|---------------------------|-------------------------------------|-----------------------------|
| COST | | | |
| At 1 March 2022 | 158,748 | 133,974 | 28,756 |
| Additions | - | 11,269 | 390 |
| At 28 February 2023 | <u>158,748</u> | <u>145,243</u> | <u>29,146</u> |
| DEPRECIATION | | | |
| At 1 March 2022 | 19,293 | 40,646 | 17,001 |
| Charge for year | 3,175 | 13,435 | 5,235 |
| At 28 February 2023 | <u>22,468</u> | <u>54,081</u> | <u>22,236</u> |
| NET BOOK VALUE | | | |
| At 28 February 2023 | <u><u>136,280</u></u> | <u><u>91,162</u></u> | <u><u>6,910</u></u> |
| At 28 February 2022 | <u><u>139,455</u></u> | <u><u>93,328</u></u> | <u><u>11,755</u></u> |

ACCEPT CARE LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023**

12. TANGIBLE FIXED ASSETS - continued

| | Fixtures and fittings £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|-----------------------|----------------------------------|------------------------|----------------------------|-------------|
| COST | | | | |
| At 1 March 2022 | 2,908 | 50,015 | 25,989 | 400,390 |
| Additions | 4,494 | - | 5,869 | 22,022 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At 28 February 2023 | 7,402 | 50,015 | 31,858 | 422,412 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| DEPRECIATION | | | | |
| At 1 March 2022 | 573 | 18,416 | 8,925 | 104,854 |
| Charge for year | 639 | 7,899 | 7,157 | 37,540 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At 28 February 2023 | 1,212 | 26,315 | 16,082 | 142,394 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| NET BOOK VALUE | | | | |
| At 28 February 2023 | 6,190 | 23,700 | 15,776 | 280,018 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At 28 February 2022 | 2,335 | 31,599 | 17,064 | 295,536 |
| | <hr/> | <hr/> | <hr/> | <hr/> |

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|----------------|-----------|-----------|
| Trade debtors | 53,186 | 49,320 |
| Other debtors | 1,953 | - |
| Prepayments | 32,922 | 23,278 |
| Accrued income | 213,904 | 177,224 |
| | <hr/> | <hr/> |
| | 301,965 | 249,822 |
| | <hr/> | <hr/> |

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|---------------------------------|-----------|-----------|
| Trade creditors | 1,738 | 11,354 |
| Social security and other taxes | 89,325 | 91,308 |
| Other creditors | 383,720 | 318,852 |
| Accruals and deferred income | 36,456 | 34,264 |
| | <hr/> | <hr/> |
| | 511,239 | 455,778 |
| | <hr/> | <hr/> |

ACCEPT CARE LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

15. MOVEMENT IN FUNDS

| | At 1.3.22 £ | Net movement in funds £ | Transfers between funds £ | At 28.2.23 £ |
|---------------------------------------|------------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 537,942 | (77,269) | (27,054) | 433,619 |
| Building fund | 232,783 | (16,610) | 11,659 | 227,832 |
| Development Centre refurbishment fund | 35,815 | - | (5,815) | 30,000 |
| Minibus replacement fund | 70,000 | - | 10,000 | 80,000 |
| Activity Equipment | 37,133 | - | (390) | 36,743 |
| Sustainability fund | 116,000 | - | 11,600 | 127,600 |
| Emergency fund | 150,000 | - | - | 150,000 |
| | 1,179,673 | (93,879) | - | 1,085,794 |
| Restricted funds | | | | |
| Staff Wage uplift grant | 7,974 | (7,974) | - | - |
| TOTAL FUNDS | <u>1,187,647</u> | <u>(101,853)</u> | <u>-</u> | <u>1,085,794</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 3,303,272 | (3,380,541) | (77,269) |
| Building fund | - | (16,610) | (16,610) |
| | 3,303,272 | (3,397,151) | (93,879) |
| Restricted funds | | | |
| Staff Wage uplift grant | - | (7,974) | (7,974) |
| TOTAL FUNDS | <u>3,303,272</u> | <u>(3,405,125)</u> | <u>(101,853)</u> |

ACCEPT CARE LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1.3.21 £ | Net movement in funds £ | Transfers between funds £ | At 28.2.22 £ |
|---------------------------------------|------------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 626,358 | 184,717 | (273,133) | 537,942 |
| Building fund | 209,442 | (15,844) | 39,185 | 232,783 |
| Development Centre refurbishment fund | 75,000 | - | (39,185) | 35,815 |
| Minibus replacement fund | 60,000 | - | 10,000 | 70,000 |
| Activity Equipment | 40,000 | - | (2,867) | 37,133 |
| Sustainability fund | - | - | 116,000 | 116,000 |
| Emergency fund | - | - | 150,000 | 150,000 |
| | 1,010,800 | 168,873 | - | 1,179,673 |
| Restricted funds | | | | |
| Staff Wage uplift grant | - | 7,974 | - | 7,974 |
| TOTAL FUNDS | <u>1,010,800</u> | <u>176,847</u> | <u>-</u> | <u>1,187,647</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 3,335,541 | (3,150,824) | 184,717 |
| Building fund | - | (15,844) | (15,844) |
| | 3,335,541 | (3,166,668) | 168,873 |
| Restricted funds | | | |
| Staff Wage uplift grant | 7,974 | - | 7,974 |
| TOTAL FUNDS | <u>3,343,515</u> | <u>(3,166,668)</u> | <u>176,847</u> |

ACCEPT CARE LTD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2023

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.3.21 £ | Net movement in funds £ | Transfers between funds £ | At 28.2.23 £ |
|---------------------------------------|------------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 626,358 | 107,448 | (300,187) | 433,619 |
| Building fund | 209,442 | (32,454) | 50,844 | 227,832 |
| Development Centre refurbishment fund | 75,000 | - | (45,000) | 30,000 |
| Minibus replacement fund | 60,000 | - | 20,000 | 80,000 |
| Activity Equipment | 40,000 | - | (3,257) | 36,743 |
| Sustainability fund | - | - | 127,600 | 127,600 |
| Emergency fund | - | - | 150,000 | 150,000 |
| | <u>1,010,800</u> | <u>74,994</u> | <u>-</u> | <u>1,085,794</u> |
| TOTAL FUNDS | <u>1,010,800</u> | <u>74,994</u> | <u>-</u> | <u>1,085,794</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 6,638,813 | (6,531,365) | 107,448 |
| Building fund | - | (32,454) | (32,454) |
| | <u>6,638,813</u> | <u>(6,563,819)</u> | <u>74,994</u> |
| Restricted funds | | | |
| Staff Wage uplift grant | 7,974 | (7,974) | - |
| | <u>7,974</u> | <u>(7,974)</u> | <u>-</u> |
| TOTAL FUNDS | <u>6,646,787</u> | <u>(6,571,793)</u> | <u>74,994</u> |

As well as the general fund, the charity currently maintains six further designated funds, all of these funds are unrestricted:

Building Fund

It is the charity's policy that the development centre, along with any improvements made, are carried in a capital fund to reflect that these funds would only be released if the property was ever sold.

Minibus Fund

The Trustees ringfenced £80,000 to replace the current minibuses with electric minibuses in the coming years. At the balance sheet date £80,000 remains unspent.

Development Centre Refurbishment Fund

The Trustees designated £137,899 to invest in the continued refurbishment of the development centre. During 2021, 2022 and 2023 £107,899 had been spent. At the balance sheet date £30,000 remains unspent.

Activity Equipment

The Trustees designated £40,000 to acquire activity equipment for the development centre to be used by the beneficiaries. During 2022 and 2023 £3,257 had been spent. At the balance sheet date £36,743 remains unspent.

ACCEPT CARE LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023**

15. MOVEMENT IN FUNDS - continued

Sustainability Fund

The Trustees earmarked £127,600 to the sustainability fund to help reduce the cost of overheads and to help improve our environmental In footprint. At the balance sheet date £127,600 remains unspent.

Emergency Fund

The Trustees had earmarked £150,000 to the Emergency Fund to support the organisation if another pandemic happens. At the balance sheet date £150,000 remains unspent.

16. RELATED PARTY DISCLOSURES

During the year the company paid consultancy fees totalling £119,467 (2022: £111,878) to Inspire Insight CIC, a company controlled by a Trustee of the charity and his spouse. This remuneration was paid in respect of services provided to the charity not in connection with the role of Trustee.