

Charity Registration No. 1126555

Company Registration No. 06532815 (England and Wales)

THE SOCIAL AFFAIRS UNIT
ANNUAL REPORT AND UNAUDITED CONSOLIDATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

THE SOCIAL AFFAIRS UNIT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Professor Simon Green	
	Professor David Womersley	(Appointed 16 December 2020)
	Mr Jonathan Gaisman QC	(Appointed 4 September 2020)
Charity number	1126555	
Company number	06532815	
Registered office	85 Great Portland Street First Floor London England W1W 7LT	
Independent examiner	Kirk Rice LLP Zeeta House 200 Upper Richmond Road Putney London SW15 2SH	
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	
	Lloyds Bank Plc 39 Piccadilly Piccadilly London W1V 0AA	

THE SOCIAL AFFAIRS UNIT

CONTENTS

	Page
Trustees' report	1 - 2
Statement of Trustees' responsibilities	3
Independent examiner's report	4
Consolidated statement of financial activities	5
Balance sheet	6
Statement of cash flows	7
Notes to the financial statements	8 - 16

THE SOCIAL AFFAIRS UNIT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2021

The Trustees present their annual report and financial statements for the year ended 30 June 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 Social Affairs Unit's Memorandum and Articles of Association, 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)".

Objectives and activities

The objects of The Social Affairs Unit charity are to advance education and learning and to promote research for educational purposes in social, cultural and economic affairs, both in the United Kingdom and elsewhere. Via our trading subsidiary, Social Affairs Unit Magazines Limited, we have published a newstand magazine, Standpoint, to further this purpose.

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

Achievements and performance

The Social Affairs Unit ('SAU' or the 'Charity') was originally established by Dr. Digby Anderson, a professional sociologist, in 1980 as a charitable think tank, specialising in public education in social, cultural and economic affairs. It has fulfilled its purposes by holding conferences and publishing books and reports in these fields. In 2008, the SAU Trustees resolved to extend the scope, but not the purposes, of the Charity by publishing a magazine devoted to public education about current affairs and culture, more broadly. A trading subsidiary of the SAU governed by Directors was established for this purpose, Social Affairs Unit Magazines Ltd. ('SAUM'). This magazine, entitled Standpoint, has been published up to end FY2020-21. However, in June 2021 the Trustees decided not to fund future issues of the magazine until further notice, and no such issues have since been published. The SAU is looking to broaden its charitable activities within the foreseeable future.

In June 2019, the SAU reviewed and updated its governance policies. At the same time it conducted a financial review that has resulted, *inter alia*, in the implementation of strict new financial controls and a formal expenses policy. A review of operating expenses has substantially reduced net costs.

Financial review

The Trustees have reviewed the reserves of the Charity. The Trustees' policy is to maintain reserves at the minimum level needed to meet known expenditure commitments, in order to maximise the grants made. While working to increase the level of reserves, the Trustees consider that the Charity is able to meet its commitments as they fall due. All reserves are unrestricted and the total amount is found in the balance sheet.

All funds received are currently used to achieve the objectives of the Charity. Any surplus funds are used for the same purpose. Although the SAU does not at present have a formal reserves policy, its intended minimum reserves represent at least 3 months of operating and related costs. Its level of reserves is kept under periodic review by the Trustees and will be adjusted as perceptions of risk and other factors change. At 30 June 2021, the Charity had an unrestricted surplus of £85,687 (2020: £212,218).

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. A review of all financial arrangements was undertaken starting in June 2019 and completed in FY 2020-21. As a result, strict new financial controls were put in place.

The Charity and its subsidiary have low price risk, credit risk or liquidity risk. There is some cash flow risk due to reliance on donations for continued working capital.

THE SOCIAL AFFAIRS UNIT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

The publication of Standpoint magazine has been a central focus of the Charity in recent years. The Trustees have always striven to produce a high-quality magazine dedicated to public education in the fields of current affairs and culture, more broadly conceived. A strategic review of the magazine and its production, undertaken by the The Directors of the Charity and the Charity's trading subsidiary has helped them fulfill those goals most cost-effectively. The Trustees of the Charity are considering whether and how to change or to widen the range of the SAU's activities, whilst utilizing their funds most prudentially. This may result in the closure of the magazine.

Structure, governance and management

The Charity, registered charity number 1126555, is a company limited by guarantee, registered company number 06532815 (England and Wales), and is governed by its Memorandum and Articles of Association. The guarantee of individual members is limited to £1.

The address of its principal and registered office can be found on the Reference and Administrative Details page.

The Directors of the charitable company are its Trustees for the purpose of charity law. The Trustees who have served during the year and since the year end were as follows:

Professor Simon Green

Ms Natalie McKimm

(Resigned 22 December 2020)

Mr Robert Willer

(Resigned 12 October 2020)

Professor David Womersley

(Appointed 16 December 2020)

Mr Jonathan Gaisman QC

(Appointed 4 September 2020)

Recruitment, appointment and training of Trustees

The Trustees are entitled to appoint new Trustees subject to approval of the Members.

Approved by the Board and signed on its behalf:

Professor Simon Green

Trustee

Dated: 19 January 2022

THE SOCIAL AFFAIRS UNIT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2021

The Trustees, who are also the Directors of The Social Affairs Unit for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees and key management personnel to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the The Social Affairs Unit and of its incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees and key management personnel are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees and key management personnel are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE SOCIAL AFFAIRS UNIT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE SOCIAL AFFAIRS UNIT

I report to the Trustees on my examination of the financial statements of The Social Affairs Unit (the Charity) for the year ended 30 June 2021.

Responsibilities and basis of report

As the Trustees of The Social Affairs Unit (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 Social Affairs Unit 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 of The Social Affairs Unit 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 Social Affairs Unit 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.

Kirk Rice LLP

Zeeta House
200 Upper Richmond Road
Putney
London
SW15 2SH

Dated: 20 January 2022

THE SOCIAL AFFAIRS UNIT

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

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
Income from:			
Donations and legacies	3	685	139,631
Charitable activities	4	2,805	3,277
Other trading activities	5	60,008	99,980
Total income		63,498	242,888
Expenditure on:			
Charitable activities	6	176,630	385,985
Net expenditure for the year/ Net movement in funds		(113,132)	(143,097)
Fund balances at 1 July 2020		212,219	355,315
Fund balances at 30 June 2021		99,087	212,218

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

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.

THE SOCIAL AFFAIRS UNIT

BALANCE SHEET

AS AT 30 JUNE 2021

		2021	GROUP 2020	2021	CHARITY 2020
	Notes	£	£	£	£
Investments	10	-	-	1	1
Current assets					
Debtors	11	5,991	34,503	225	27,378
Cash at bank and in hand		108,634	220,596	98,937	197,706
		114,625	255,099	99,162	225,084
Creditors: amounts falling due within one year	12	(15,538)	(42,881)	(7,124)	(23,248)
Net current assets		99,087	212,218	92,038	201,836
Total assets less current liabilities		99,087	212,218	92,039	201,837
Income funds					
Unrestricted funds		99,087	212,218	92,039	201,837
		99,087	212,218	92,039	201,837

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 June 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 19 January 2022

Professor Simon Green
Trustee

Company Registration No. 06532815

THE SOCIAL AFFAIRS UNIT

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2021

		2021	GROUP	2021	CHARITY
	Notes	£	2020	£	2020
		£	£	£	£
Cash flows from operating activities					
Cash generated from operations	15	(111,962)	154,406	(98,769)	197,706
Net cash used in investing activities		-	-	-	-
Net cash used in financing activities		-	-	-	-
Net increase in cash and cash equivalents		(111,962)	154,406	(98,769)	197,706
Cash and cash equivalents at beginning of year		220,596	66,190	197,706	-
Cash and cash equivalents at end of year		108,634	220,596	98,937	197,706

THE SOCIAL AFFAIRS UNIT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

Charity information

The Social Affairs Unit is a charitable company in the United Kingdom (England and Wales). In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on the Legal and Administrative Information page of these financial statements. The nature of the charity's operations and principal activities are within the Trustees' Report, on page 1 and 2.

1.1 Accounting convention

The financial statements have been prepared in accordance with The Social Affairs Unit's Memorandum and Articles of Association, 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 Social Affairs Unit is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of The Social Affairs Unit. 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

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure along with strategies to deal with variances in demand and funding for 12 months from the date of a approval of these financial statements. The expected income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern. The Trustees have considered the impact of the ongoing COVID-19 pandemic and believe that this will not adversely affect the Charity.

1.3 Charitable funds

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

1.4 Income

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations and legacies are recognised in the financial statements when the charity is convinced that there is entitlement to the income, there is certainty of receipt and the amount in question is measurable.

Interest income is included when receivable.

THE SOCIAL AFFAIRS UNIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include governance costs, administrative office function costs and premises costs. They are incurred directly in support of expenditure on the objects of the charitable company.

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to the independent examination, statutory audit and legal fees.

Support and Governance costs have been allocated across the charitable activities using various percentage allocation.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes research grants.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

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 awards being recognised as expenditure when the conditions attached to the grants are fulfilled. Grants offered subject to conditions that have not been met at the year end are noted as a commitment, but not accrued as expenditure.

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:

Computers	25% on cost
-----------	-------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 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.

THE SOCIAL AFFAIRS UNIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

(Continued)

1.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Debtors

Trade debtors and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Other creditors and accruals are recognised at their settlement amount due.

1.9 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part II Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2 Critical accounting estimates and judgements

In the application of The Social Affairs Unit's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on 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 estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	685	139,631

THE SOCIAL AFFAIRS UNIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

4 Charitable activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Other income	2,805	3,277
	<u>2,805</u>	<u>3,277</u>

5

Other trading activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Income from Social Affairs Unit Magazines Limited	60,008	99,980
	<u>60,008</u>	<u>99,980</u>

THE SOCIAL AFFAIRS UNIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

6 Charitable activities

	Advance education and learning	Advance education and learning
	2021	2020
	£	£
Depreciation and impairment	-	192
Direct costs	28,938	54,359
Authors' fees, reviews, editing and printing	113,509	225,964
Rent and rates	6,353	6,642
Utilities and repairs	-	494
Insurance	1,007	192
Computer costs	534	-
Travel and entertaining	-	679
Printing, postage and stationery	-	517
Website costs	6,007	2,483
Telephone	482	3,386
Profit or loss on foreign exchange	3	-
	<u>156,833</u>	<u>294,908</u>
Share of support costs (see note 8)	266	30,414
Share of governance costs (see note 8)	19,531	60,663
	<u>176,630</u>	<u>385,985</u>

7 Grants made to trading subsidiary from parent

	2021	2020
	£	£
Grants to institutions		
Grants to Social Affairs Unit Magazines Limited	90,000	249,500
	<u>90,000</u>	<u>249,500</u>

THE SOCIAL AFFAIRS UNIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

8 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	-	-	-	24,209	-	24,209
Bank charges	266	-	266	173	-	173
Sundry expenses	-	-	-	13	-	13
Fines	-	-	-	6,019	-	6,019
Legal and professional	-	-	-	-	37,418	37,418
Accountancy	-	19,531	19,531	-	23,245	23,245
	<u>266</u>	<u>19,531</u>	<u>19,797</u>	<u>30,414</u>	<u>60,663</u>	<u>91,077</u>
Analysed between						
Charitable activities	<u>266</u>	<u>19,531</u>	<u>19,797</u>	<u>30,414</u>	<u>60,663</u>	<u>91,077</u>

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	<u>-</u>	<u>-</u>

THE SOCIAL AFFAIRS UNIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

9 Employees (Continued)

Employment costs	2021 £	2020 £
Wages and salaries	-	23,312
Other pension costs	-	897
	<u>-</u>	<u>24,209</u>

10 Fixed asset investments

	2021 £	GROUP 2020 £	2021 £	CHARITY 2020 £
Shares in group undertaking	-	-	1	1

The Charity's investments at the Balance Sheet date in the share capital of companies include the following:

Subsidiary

Social Affairs Unit Magazines Limited

Registered Office: 10 Greenwich Quay, Clarence Road, London, England SE8 3EY

Company Number: 06510185 (England and Wales)

100% Ordinary Shares held

The results for this subsidiary were as follows:

	2021 £	2020 £
Turnover	150,008	349,480
Expenditure	(153,342)	(333,031)
Net (loss)/profit prior to gift aid to the Charity	<u>(3,334)</u>	<u>16,449</u>
	£	£
Aggregate capital and reserves	7,049	10,383
Aggregate assets	19,288	33,613
Aggregates liabilities	12,239	23,230

THE SOCIAL AFFAIRS UNIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

11 Debtors

	GROUP		CHARITY	
	2021	2020	2021	2020
	£	£	£	£
Amounts falling due within one year:				
Trade debtors	3,417	-	-	-
Other debtors	2,574	33,928	225	26,803
Prepayments and accrued income	-	575	-	575
	<u>5,991</u>	<u>34,503</u>	<u>225</u>	<u>27,378</u>

12 Creditors: amounts falling due within one year

	GROUP		CHARITY	
	2021	2020	2021	2020
	£	£	£	£
Other taxation and social security	-	20,958	-	13,589
Trade creditors	10,739	261	-	-
Amounts owed to subsidiary undertakings	-	-	3,825	3,598
Other creditors	-	1,312	-	1,312
Accruals and deferred income	4,799	20,350	3,299	4,749
	<u>15,538</u>	<u>42,881</u>	<u>7,124</u>	<u>23,248</u>

13 Related party transactions

The Social Affairs Unit is the parent charitable company of Social Affairs Magazines Limited.

During the year, total grants of £90,000 (2020: £249,500) were given to Social Affairs Magazines Limited. As at the balance sheet date the Charity owed £3,825 to its subsidiary (2020: £3,598 was due from its subsidiary).

During the year, donations of £NIL (2020: £52,500) were made to the Charity by the Trustees.

14 Other matters

Following a thorough internal and external review, it has come to light that the Charity is owed a minimum of £127,991, which it is currently taking steps to recover. These amounts outstanding have not been provided for in the financial statements for the year ended 30 June 2021. Updates will be provided in future statements.

THE SOCIAL AFFAIRS UNIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

14 Other matters

(Continued)

		GROUP		CHARITY	
15	Cash generated from operations	2021 £	2020 £	2021 £	2020 £
	Deficit for the year	(113,132)	(143,097)	(109,798)	(159,546)
	Adjustments for:				
	Depreciation and impairment of tangible fixed assets	-	192	-	-
	Movements in working capital:				
	Decrease in debtors	28,513	311,977	27,153	380,566
	(Decrease) in creditors	(27,343)	(14,666)	(16,124)	(23,314)
	Cash (absorbed by)/generated from operations	(111,962)	154,406	(98,769)	197,706

16 Analysis of changes in net funds

The Charity had no debt during the year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.