

Article 36

(A company limited by guarantee)

Filleted Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2021

Thompson Jenner LLP
Chartered Accountants
1 Colleton Crescent
Exeter
Devon
EX2 4DG

Article 36
(Registration number: 07755941)

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Company Information

| | |
|--------------------------|---|
| Directors | Mr Jonathan Fell Mr Richard Lloyd Mr Patrick Walker Ms Rosamund Cave |
| Company secretary | Mr Richard Moyes |
| Registered office | 19 Barnardo Road Exeter Devon EX2 4ND |
| Bankers | The Co-operative Bank Plc |
| Accountants | Thompson Jenner LLP Chartered Accountants 1 Colleton Crescent Exeter Devon EX2 4DG |

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Balance Sheet as at 31 December 2021

| | Note | 2021 £ | 2020 £ |
|---|----------|------------------|-----------------|
| Fixed assets | | | |
| Tangible assets | <u>4</u> | 5,250 | 1,447 |
| Current assets | | | |
| Debtors | <u>5</u> | 19,841 | 15,415 |
| Cash at bank and in hand | | 405,554 | 321,991 |
| | | <u>425,395</u> | <u>337,406</u> |
| Creditors: Amounts falling due within one year | <u>6</u> | <u>(147,231)</u> | <u>(75,085)</u> |
| Net current assets | | <u>278,164</u> | <u>262,321</u> |
| Total assets less current liabilities | | 283,414 | 263,768 |
| Provisions for liabilities | | <u>(998)</u> | 497 |
| Net assets | | <u>282,416</u> | <u>264,265</u> |
| Capital and reserves | | | |
| Income and expenditure surplus | | <u>282,416</u> | <u>264,265</u> |

For the financial year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors' acknowledge their responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income and Expenditure account has been taken.

Approved and authorised by the Board on 5 September 2022 and signed on its behalf by:

.....

Mr Jonathan Fell

Director

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Notes to the Financial Statements for the Year Ended 31 December 2021

1 General information

The company is a private company limited by guarantee incorporated in the United Kingdom.

The address of its registered office is:
19 Barnardo Road
Exeter
Devon
EX2 4ND

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The directors have considered the impact of COVID-19 and do not consider it to have a material impact on the balances included within the financial statements.

In addition, the directors do not consider it to cast any significant doubt upon the company's ability to continue to trade as a going concern.

The directors have taken both reactive and proactive measures in order to mitigate any risks associated with COVID-19 including managing cash flow to ensure that debts can be paid when they fall due, managing staffing levels and monitoring key customer and supplier activity.

The directors have implemented a robust system of procedures and controls in order to deal with any associated risks.

Income

Income represents amounts chargeable in respect of activities undertaken under grants and other services provided. Expenditure against grant income from the Joseph Rowntree Charitable Trust is restricted to specific agreed activities.

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Notes to the Financial Statements for the Year Ended 31 December 2021

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in surplus or deficit, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable surplus.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class | Depreciation method and rate |
|--------------------|-------------------------------------|
| Office equipment | 25% straight line |

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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Notes to the Financial Statements for the Year Ended 31 December 2021

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods. Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 5 (2020 - 5).

4 Tangible assets

| | Office equipment £ | Total £ |
|--------------------------|--------------------------|------------|
| Cost or valuation | | |
| At 1 January 2021 | 10,067 | 10,067 |
| Additions | 5,244 | 5,244 |
| | <hr/> | <hr/> |
| At 31 December 2021 | 15,311 | 15,311 |
| | <hr/> | <hr/> |
| Depreciation | | |
| At 1 January 2021 | 8,620 | 8,620 |
| Charge for the year | 1,441 | 1,441 |
| | <hr/> | <hr/> |
| At 31 December 2021 | 10,061 | 10,061 |
| | <hr/> | <hr/> |
| Carrying amount | | |
| At 31 December 2021 | 5,250 | 5,250 |
| | <hr/> | <hr/> |
| At 31 December 2020 | 1,447 | 1,447 |
| | <hr/> | <hr/> |

5 Debtors

| | 2021 £ | 2020 £ |
|---------------------------------------|-----------|-----------|
| Other debtors | 18,610 | 13,975 |
| Prepayments and accrued income | 1,231 | 1,440 |
| | <hr/> | <hr/> |
| Total current trade and other debtors | 19,841 | 15,415 |
| | <hr/> | <hr/> |

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Notes to the Financial Statements for the Year Ended 31 December 2021

6 Creditors

| | Note | 2021 £ | 2020 £ |
|------------------------------|------|----------------|---------------|
| Due within one year | | | |
| Trade creditors | | 234 | 5,824 |
| Taxation and social security | | 11,003 | 27,985 |
| Other creditors | | 124 | 4,064 |
| Accrued expenses | | 3,000 | 3,000 |
| Deferred income | | 132,870 | 34,212 |
| | | <u>147,231</u> | <u>75,085</u> |

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