

SUPPORT FOR WIGAN ARRIVALS PROJECT (SWAP)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

Registered Charity No. 1124034
Company Registration No. 06245117

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SUPPORT FOR WIGAN ARRIVALS PROJECT (SWAP)

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SUPPORT FOR WIGAN ARRIVALS PROJECT (SWAP)

Report of the trustees for the year ended 31st March 2019

The trustees present their annual directors' report and financial statements of the charity for the year ended 31st March 2019 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the 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 2015).

Objectives and activities

The purposes of the charity are:

1. To provide practical support for migrant arrivals (in particular, but not exclusively, asylum seekers, and refugees).
2. To help in the promotion of integration.
3. To alleviate isolation.
4. To foster the development of community led well-being, culture, mental and physical initiatives which will impact on the lives of arrivals.
5. To encourage migrants to participate in volunteering activities.

The main activities are a group work programme that currently includes English tutoring and conversation, a Women's Group and a weekly Drop-In and a befriending service including one-to-one advocacy support to clients by providing direct advice and or sign-posting to specialist agencies, for example on housing.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Charity's aims and objectives, in planning future activities, and setting the policies for the year.

The charity furthers its charitable purposes for the public benefit through providing advocacy and support to asylum seekers, refugees and destitute asylum seekers. Clients are often single and alone, without the support of anyone from their own culture and often need help to understand the systems and regulations that they encounter.

SWAP offers practical support and help to overcome many barriers and problems through mentoring, training, volunteering opportunities and signposting to other help and support as required.

SWAP not only deals with "day to day" crisis work but also contributes knowledge and experience to influence policy and strategic development in partnership with the statutory sector.

Since July 2015 the Big Lottery has provided the bulk of the funding for activities over five years including drop in sessions, befriending and practical support including advice, signposting and advocacy. A further grant was awarded by the Big Lottery to allow capabilities to be grown within the charity through training of staff and volunteers and through improved governance and technology. Other restricted and unrestricted funds were used for the same purposes before the Lottery grant was received and continue though on a smaller scale.

SUPPORT FOR WIGAN ARRIVALS PROJECT (SWAP)

A review of our achievements and performance

People participating in structured programmes gain improved understanding of local culture, systems, structures, their rights and responsibilities and improved social network with less feeling of isolation.

People attending drop in sessions can be signposted to specialist services gain better knowledge of the services available and report improved physical and mental health as a result.

Through advocacy and advice refugees are more likely to be housed rather than face destitution.

People accessing English language support services reduce isolation in the host community and improve their ability to find employment when permitted to do so.

Financial review

Details of the income and expenditure for the year are shown in the statement of financial activities on page 7. Donations and grants amounted to £123,294 (2018: £95,366). Expenditure on charitable activities amounted to £92,896 (2018: £90,925). The chief source of income currently is a grant award from the Big Lottery. The award is spread over five years (2015/16 to 2019/20). The amount received in 2019 was £106,160 (2018: £80,211).

Net movement of funds transferred into the accumulated fund amounted £16,164 (2018: £12,450). The positive net movement reflects timing differences between the receipt of donations and their subsequent disbursement.

Investment powers and policy

Aside from retaining a prudent amount in reserves each year, most of the charity's funds are to be spent in the short term so there are few funds for any longer term investment.

Reserves policy and going concern

The balance held in unrestricted reserves at 31st March 2019 was £36,655 of which all are free reserves, after allowing for funds tied up in tangible fixed assets.

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure plus a reasonable sum for redundancy payments should staff have to be released in the event of a reduction in grant income and activities. The trustees review the reserve policy annually consider that the current level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered.

The Charity's main source of income is grants and donations. The Trustees consider that it is appropriate to prepare the accounts on a going concern basis and, consequently, the accounts do not include any adjustments that would be necessary if these sources of income should cease.

Risk management

We have developed policies and procedures to manage the risk within the organisation at all levels. The risk management policy has been developed to address the various risks facing the organisation and these are reviewed on a regular basis.

SUPPORT FOR WIGAN ARRIVALS PROJECT (SWAP)

Plans for Future Periods

Over the next five years the Charity will develop its services to asylum seekers and refugees by following a detailed plan agreed with stakeholders and with quantified outcome.

It is also developing strategies for the long term stability of the Charity when Lottery funding comes to an end.

Structure, governance and management

SWAP is a company limited by guarantee governed by its Memorandum and Articles of Association dated 11th May 2007. It is registered as a charity with the Charity Commission and is constituted under the said Memorandum and Articles of Association.

Appointment of trustees

As set out in the Articles of Association trustees are elected annually by the members of the charitable company attending the Annual General meeting, with one third retiring annually.

Trustee induction and training

Prospective trustees meet the Chair who explains the work of SWAP, and gives them information from the Charity Commission on the role of trustees (the Essential Trustee), and a copy of the Memorandum and Articles of Association of the company.

They are invited to attend a meeting of the board and are given current information about SWAP including the business plan to examine.

If they are willing to serve on the Board and the Board confirms their appointment, their details are then registered with Companies House and the Charity Commission by the secretary. All trustees are required to sign a declaration of interest form.

Organisation

The board of trustees administers the charity. The board normally meets quarterly. A Project Co-ordinator is appointed by the trustees to manage the day-to-day operations of the charity.

Related parties and co-operation with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager with any service providers must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party.

Reference and administrative information

Charity Name: Support for Wigan Arrivals Project (SWAP)

Charity Number: 1124034

Company Registration Number: 06245117

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

SUPPORT FOR WIGAN ARRIVALS PROJECT (SWAP)

Key management personnel: Trustees and Directors

Ken Holgate	(resigned March 2019)
Madeleine Savage	
Stephen Atherton	
Helen Fairweather	
Phillip Roberts	Treasurer
Jonathan Riemer	(resigned September 2018)
Susan Janet Decamp	
Isaac Rwakagoro	(appointed April 2018, resigned March 2019)
Christopher Smith	(appointed April 2018)
Jessica Drew	(appointed March 2019)
Rozhat Iskan	(appointed March 2019)
Lynn Taylor	(appointed July 2019)

Project Co-ordinator

Michael Taylor

Registered Office

Penson Street Community Centre
Penson Street
Wigan
WN1 2LP

Independent Examiners

Community Accountancy Service Limited
The Grange
Pilgrim Drive
Beswick
Manchester
M11 3TQ

Bankers

The Co-operative Bank plc
PO Box 250
Delf House
Southway
Skelmersdale
WN8 6WT

SUPPORT FOR WIGAN ARRIVALS PROJECT (SWAP)

Trustees responsibilities in relation to the financial statements

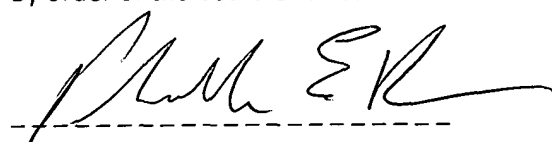
The charity trustees (who are also the directors of Support for Wigan Arrivals Project for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting principles and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is appropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the board of trustees



Phillip Roberts

Treasurer and Trustee

| Date: 14th October 2019

Independent examiner's report to the trustees of SUPPORT FOR WIGAN ARRIVALS PROJECT (SWAP)

I report on the accounts of the company for the year ended 31st March 2019, which are set out on pages 7 to 14.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity is required by company law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act ;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's 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 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 statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006, ; and
 - with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A.M. King

AM King FCCA
Community Accountancy Service Ltd
The Grange, Pilgrim Drive, Beswick, Manchester, M11 3TQ

Date: 14th October 2019

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2019
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

		Unrestricted Funds	Restricted Funds	Total Funds Year Ended 31 March 2019	Total Funds Year Ended 31 March 2018
	Further Details	£	£	£	£
Income from:					
Donations and legacies	(3)	2,620	-	2,620	4,394
Charitable Activities	(4)	14,514	106,160	120,674	90,972
Investment Income		-	-	-	-
Total		17,134	106,160	123,294	95,366
Expenditure on:					
Charitable Activities	(5)	302	92,594	92,896	90,925
Total		302	92,594	92,896	90,925
Net income/(expenditure)		16,832	13,566	30,398	4,441
Transfers between funds	(13)	(668)	668	-	-
Net movement in funds		16,164	14,234	30,398	4,441
Reconciliation of funds					
Total funds brought forward	(13)	36,991	12,814	49,805	45,364
Total funds carried forward	(13)	53,155	27,048	80,203	49,805

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 10 to 14 form part of these accounts.

BALANCE SHEET AS AT 31 MARCH 2019

	Notes	2019 £	2018 £
Fixed assets:			
Tangible assets	(10)	796	1
Total fixed assets		796	1
Current assets:			
Debtors	(11)	2,563	2,089
Cash at Bank & in Hand		80,199	51,477
Total current assets		82,762	53,566
Liabilities:			
Creditors: Amounts falling due within one year	(12)	3,355	3,762
Net current assets or liabilities		79,407	49,804
Total assets less current liabilities		80,203	49,805
Total net assets or liabilities		80,203	49,805
The funds of the charity:			
Restricted income funds	(13)	27,048	12,814
Unrestricted income funds	(13)	53,155	36,991
Total charity funds		80,203	49,805

For the period in question the company was entitled to the exemption conferred by section 477 of the Companies Act 2006, and that no notice has been deposited under section 476 in relation to its accounts for the financial year; and the directors acknowledge their responsibilities for:

- complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 14th October 2019



Phillip Roberts Treasurer

The notes on pages 10 to 14 form part of these accounts.

Statement of Cash Flows for the year ending 31 March 2019

	Year Ended 31 March 2019 £	Year Ended 31 March 2018 £
Net cash used in operating activities	29,916	(11,522)
Cash flows from investment activities:		
Interest	-	-
Purchase of fixed assets	(1,194)	-
Net cash provided by investing activities	<u>(1,194)</u>	<u>-</u>
 Increase/(decrease) in cash and cash equivalents during the year	 28,722	 (11,522)
 Cash and cash equivalents brought forward	 51,477	 62,999
Cash and cash equivalents carried forward	<u>80,199</u>	<u>51,477</u>

Notes to the accounts

1. Accounting policies**(a) Basis of preparation and assessment of going concern**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16th July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

(b) Funds structure

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. There are 3 restricted funds.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Further details of each fund are disclosed in note 17.

(c) Income recognition

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

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

(d) Expenditure Recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (g) below.

(e) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

(f) Allocation of support and governance costs

Support costs have been allocated between governance costs and other support costs. 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 independent examination and legal fees together with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned based on type of expense. The allocation of support and governance costs is analysed in note 8.

(g) Costs of raising funds

The charity does not have any costs of raising funds

(h) Charitable Activities

Costs of charitable activities include governance costs and an apportionment of support costs as shown in note 7.

(i) Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised and valued at historical cost. Depreciation is charged on the following basis:

Furniture and Office Equipment	20%/33% on cost
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(j) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their varying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

(k) Pensions

The charity currently administers contributions to an auto-enrolment pension scheme on behalf of individuals. The charity has no liability beyond paying the deductions to the pensions company.

(l) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(m) Creditors and provisions

Creditors and provisions 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. Related party transactions and trustees' expenses and remuneration

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2018: £nil). Expenses paid to the trustees in the year totalled £nil (2018: £nil).

An employee, Emma Atherton, is the daughter of a trustee. The employee was appointed in an open competition and the trustee was not involved in the process or in discussions regarding the terms and conditions of employment. The Charity Commission provided advice and consent regarding this appointment.

3. Donations and Legacies

	Unrestricted Year Ended 31 March 2019 £	Restricted Year Ended 31 March 2019 £	Total Funds Year Ended 31 March 2019 £	Total Funds Year Ended 31 March 2018 £
Donations	2,620	-	2,620	4,394
	<u>2,620</u>	<u>-</u>	<u>2,620</u>	<u>4,394</u>

4. Income from charitable activities

	Unrestricted Year Ended 31 March 2019 £	Restricted Year Ended 31 March 2019 £	Total Funds Year Ended 31 March 2019 £	Total Funds Year Ended 31 March 2018 £
Office Rent	10,632	-	10,632	7,351
Placement Fees	630	-	630	1,890
Gift Aid	399	-	399	-
Other Income	2,453	-	2,453	-
Restricted grants:				
Douglas Valley Lions Travel Fund	400	-	400	-
Brighter Borough	-	-	-	320
Big Lottery Fund	-	106,160	106,160	81,211
Forever Manchester	-	-	-	200
	<u>14,514</u>	<u>106,160</u>	<u>120,674</u>	<u>90,972</u>

5. Expenditure

	Activities £	Year Ended 31 March 2019 £	Year Ended 31 March 2018 £
Expenditure on charitable activities:			
Employment Costs	72,597	72,597	71,607
Tutor Fees	2,680	2,680	2,760
Staff Training	47	47	65
Activities	542	542	209
DBS Fees	228	228	-
Volunteer Expenses	1,337	1,337	1,023
Client Costs	2,008	2,008	3,022
Drop in Costs	456	456	567
Minor Equipment	448	448	98
Repairs and Maintenance	1,662	1,662	1,883
Subscriptions	-	-	51
Bank Charges	120	120	115
Utilities	3,038	3,038	3,016
Sundries	632	632	682
Telephone and IT	2,648	2,648	2,244
Travel Expenses	12	12	-
Insurance	464	464	411
Governance Costs	1,543	1,543	1,598
Post, Printing & Stationery	2,035	2,035	1,574
Depreciation	399	399	-
	<u>92,896</u>	<u>92,896</u>	<u>90,925</u>

6. Analysis of expenditure on charitable activities

	National Lottery Main Grants £	National Lottery Building Capabilities £	Other Restricted Funds £	Unrestricted Funds	Total 2019 £
Employment Costs	72,597	-	-	-	72,597
ICT	2,648	-	-	-	2,648
General Office Costs	17,296	-	53	302	17,651
	<u>92,541</u>	<u>-</u>	<u>53</u>	<u>302</u>	<u>92,896</u>

7. Allocation of governance and support costs

The breakdown of support costs and how these were allocated between governance and other support costs is shown below:

	General Support	Governance	Total	Basis of apportionment
Accountancy Fees	-	852	852	type of expense
Payroll Bureau Fees	691	-	691	type of expense
	<u>691</u>	<u>852</u>	<u>1,543</u>	

8. Analysis of staff costs

	Year Ended 31 March 2019	Year Ended 31 March 2018
	£	£
Wages and Salaries	69,337	68,331
Social Security Costs	1,961	1,995
Pension Costs	1,299	1,281
	<u>72,597</u>	<u>71,607</u>

The average number of employees during the year was 4 (previous year: 4).

The charity considers its key management personnel comprises the trustees and Project Co-ordinator. The total employment benefits, including employer pension contributions of the key management personnel were £36,574 (previous year: £35,960). No employee has benefits in excess of £60,000 (previous year: none).

9. Independent Examiner Fees

	Year Ended 31 March 2019	Year Ended 31 March 2018
	£	£
Independent examination fees	852	840
	<u>852</u>	<u>840</u>

10. Tangible Fixed Assets

	Furniture & Office Equipment	Total
	£	£
Cost		
At 1 April 2018	2,938	2,938
Additions	1,194	1,194
At 31 March 2019	<u>4,132</u>	<u>4,132</u>
Depreciation		
At 1 April 2018	2,937	2,937
Charge for Year	399	399
At 31 March 2019	<u>3,336</u>	<u>3,336</u>
NET BOOK VALUE		
At 31 March 2019	<u>796</u>	<u>796</u>
At 31 March 2018	<u>1</u>	<u>1</u>

11. Analysis of debtors

	2019	2018
	£	£
Debtors	2,484	2,010
Prepayments	79	79
	<u>2,563</u>	<u>2,089</u>

Debtors and prepayments related to restricted funds £478 (2018: £79) and unrestricted funds £2,085 (£2018: £2,010).

12. Creditors: amounts falling due within one year

	2019	2018
	£	£
Creditors	582	852
Short-term compensated absences (holiday pay)	533	949
Other creditors and accruals	1,534	1,273
Taxation and social security costs	706	688
	<u>3,355</u>	<u>3,762</u>

13. Analysis of charitable funds**Analysis of movements in unrestricted funds**

	Balance at 1 April 2018	Incoming Resources	Resources Expended	Transfers	Balance at 31 March 2019
	£	£	£	£	£
General Fund	24,491	17,134	(302)	(4,668)	36,655
Designated Fund	12,500	-	-	4,000	16,500
	<u>36,991</u>	<u>17,134</u>	<u>(302)</u>	<u>(668)</u>	<u>53,155</u>

Name of unrestricted fund:

General Fund

Designated Fund

Description, nature and purpose of the fund

The "free reserves" after allowing for all designated funds

For redundancy and closure costs

Analysis of movements in restricted funds

	Balance at 1 April 2018	Incoming Resources	Resources Expended	Transfers	Balance at 31 March 2019
	£	£	£	£	£
Big Lottery Fund	11,704	106,160	(92,541)	668	25,991
Douglas Valley Outreach	53	-	(53)	-	-
Big Lottery Building Capabilities	1,057	-	-	-	1,057
	<u>12,814</u>	<u>106,160</u>	<u>(92,594)</u>	<u>668</u>	<u>27,048</u>

Name of restricted fund:

Big Lottery Fund

Douglas Valley Outreach

Big Lottery Building Capabilities

Description, nature and purpose of the fund

For core costs

For computers and tutors

To support the development of organisational capacity

14. Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total
	£	£	£	£
Tangible fixed assets	-	-	796	796
Cash at bank and in hand	35,564	16,500	28,135	80,199
Other net current assets/(liabilities)	1,091	-	(1,883)	(792)
Total	<u>36,655</u>	<u>16,500</u>	<u>27,048</u>	<u>80,203</u>

15. Financial Instruments

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

16. Reconciliation of net movement in funds to net cash flow from operating activities

	Year Ended 31 March 2019	Year Ended 31 March 2018
	£	£
Net movement in funds	30,398	4,441
Add back depreciation	399	-
Deduct investment income	-	-
Decrease/(increase) in debtors	(474)	(569)
Increase/(decrease) in creditors	(407)	(15,394)
Net cash used in operating activities	<u>29,916</u>	<u>(11,522)</u>