

CAREIF
(A company limited by guarantee)

UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019



CAREIF

(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 APRIL 2019**

Trustees

Prof Kamaldeep Bhui (resigned 12 August 2019)
Dr Albert Chaitram Persaud (resigned 23 October 2018)
Prof Edgar Jones (resigned 26 April 2019)
Prof Dinesh Kumar Makhan Lal Bhugra
Prof Rachel Tribe
Dr Shanaya Rathod (appointed 24 October 2018)
Mr Patrick O'Shea (appointed 12 August 2019)

Company registered number

06231733

Charity registered number

1121374

Registered office

Victoria Court, 17-21 Ashford Road, Maidstone, Kent, ME14 5DA

Company secretary

Prof Rachel Tribe

Chief executive officer

Prof Kamaldeep Bhui (resigned 12 August 2019)

Accountants

MHA MacIntyre Hudson, Victoria Court, 17-21 Ashford Road, Maidstone, Kent, ME14 5DA

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**TRUSTEES' REPORT
FOR THE YEAR ENDED 30 APRIL 2019**

The Trustees present their annual report together with the financial statements of the company for the 1 May 2018 to 30 April 2019. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities**a. POLICIES AND OBJECTIVES**

The company's main aim is to share knowledge internationally about mental health in order to improve people's wellbeing. The objects of the charity are as follows:

To preserve and protect good mental health, in particular but not exclusively by:

- conducting study and research for the public benefit and publishing and disseminating the useful results;
- increasing awareness of mental health in its local, national and global context amongst health professionals, service providers and the public

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

The charity encourages research, knowledge development and dissemination, policy development, and personal development, to promote culturally safe health and well being. In order to assist the charity in meeting the above objectives, they deliver this work through:

- high quality learning and teaching locally, nationally and internationally;
- research, evaluation and practice development into culture, health and wellbeing;
- providing international volunteering, exchange and twinning schemes, and promoting and developing positive practice on sports, young people and the wellbeing of individuals and communities.

c. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The Trustees believe that the activities undertaken in the year for achieving the objectives of the Charity have met the public benefit requirement.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 APRIL 2019

Achievements and performance**a. KEY FINANCIAL PERFORMANCE INDICATORS**

The total incoming resources for the year were £661 (2018: £2,772), while total resources expended were £2,765 (2018: £5,957), leaving net outgoing resources of £2,104 (2018: £3,185). In financial terms, therefore, this has been a relatively quiet year for Careif. However, this does not reflect a lack of activity as a number of important projects and initiatives were in train.

b. REVIEW OF ACTIVITIES

The last twelve months have been marked by achievements but also challenges for Careif. The uncertainty created by the decision to leave the European Union has impacted adversely on the research community and the economy as a whole. In part, this explains difficulties in generating significant new income in the year to April 2019. However, there are successes to report. Three symposia were accepted from the charity for the World Association of Cultural Psychiatry meeting at New York in October 2018.

Our patron and administrator, Rick O'Shea, managing director of Renelec Groundworks, has been responsible for a number of fund-raising initiatives. The contribution of Queen Mary University of London in providing meeting facilities for Careif is also gratefully acknowledged.

There are some changes of personnel to report. After many years as Trustees, Dr Albert Chaitram Persaud, Prof Edgar Jones and Prof Kamaldeep Bhui resigned from Careif. Dr Shanaya Rathod and Mr Patrick O' Shea both became Trustees.

Following the hacking of the old Careif website in 2017 which rendered it beyond repair, the new version came on line in October 2018. An ongoing maintenance contract handled by Inbox Creative of Devizes to protect the website against future attacks has so far proven successful.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 APRIL 2019

Financial review**a. GOING CONCERN**

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. RESERVES POLICY

The Trustees have examined the charity's requirements and are working together to develop a coherent forward plan for the charity. The present level of reserves stands at £99,645 (2018: £101,749) of which £72,562 (2018: £72,855) is restricted and therefore can only be used in accordance with specific restrictions imposed by donors. Taking this into consideration, it is the view of the Trustees that prudence is necessary to ensure that there are sufficient free reserves to provide financial flexibility over the next two to three years as the charity grows.

Structure, governance and management**a. CONSTITUTION**

The company is registered as a charitable company limited by guarantee and was set up under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

The company is constituted under a Trust deed and is a registered charity number 1121374.

The company was incorporated on 30 April 2007 and registered as a charity on 26 October 2007.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

New Trustees are appointed by the existing board at a meeting of the Committee. All new Trustees are provided with guidance obtained from the Charity Commission.

c. RISK MANAGEMENT

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Plans for future periods**a. FUTURE DEVELOPMENTS**

For the future, it is planned to publish a short version of Dr Jenny Willis' Wellbeing Survey and to embark on a broader, international study. There are also plans to publish the Careif Global Position Statements in a group format, marking the collective contribution of so many authors. The success of the Mental Health 4 Life website has prompted an initiative to explore the development of an App and we are seeking funding. The App would not only make the website more accessible, it would also raise the profile of Careif. We operate in increasingly uncertain times such that the need for the charity is heightened but so also the challenges facing its personnel.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 APRIL 2019

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of CAREIF for the purposes 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 to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 these financial statements, the Trustees are required to:

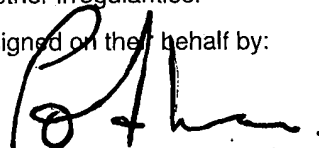
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 14/1/2020 and signed on their behalf by:



.....
R Tribe
Trustee



.....
P O'Shea
Trustee

CAREIF

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**CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CAREIF
FOR THE YEAR ENDED 30 APRIL 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of CAREIF for the year ended 30 April 2019 which comprise the Statement of financial activities incorporating income and expenditure account, the Balance sheet, the Statement of cash flows and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Trustees in accordance with the terms of our current engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of CAREIF and state those matters that we have agreed to state to the Trustees in this report in accordance with ICAEW Technical release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CAREIF and its Trustees for our work or for this report.

It is your duty to ensure that CAREIF has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and net resources expended of CAREIF. You consider that CAREIF is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of CAREIF. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

MHA MacIntyre Hudson

MHA MacIntyre Hudson

Chartered Accountants

Victoria Court
17-21 Ashford Road
Maidstone
Kent
ME14 5DA

Date: *15 January 2020*

CAREIF**(A company limited by guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2019**

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
INCOME FROM:					
Donations and legacies	2	468	-	468	2,754
Investments	3	193	-	193	18
TOTAL INCOME		661	-	661	2,772
EXPENDITURE ON:					
Charitable activities		2,472	293	2,765	5,957
TOTAL EXPENDITURE	7	2,472	293	2,765	5,957
NET EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES		(1,811)	(293)	(2,104)	(3,185)
NET MOVEMENT IN FUNDS		(1,811)	(293)	(2,104)	(3,185)
RECONCILIATION OF FUNDS:					
Total funds brought forward		28,894	72,855	101,749	104,934
TOTAL FUNDS CARRIED FORWARD		27,083	72,562	99,645	101,749

The notes on pages 11 to 19 form part of these financial statements.

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REGISTERED NUMBER: 06231733

**BALANCE SHEET
AS AT 30 APRIL 2019**

	Note	£	2019 £	£	2018 £
FIXED ASSETS					
Tangible assets	10		5,433		6,186
CURRENT ASSETS					
Debtors	11	-		805	
Cash at bank and in hand		95,590		97,637	
		<u>95,590</u>		<u>98,442</u>	
CREDITORS: amounts falling due within one year	12	(1,378)		(2,879)	
NET CURRENT ASSETS			94,212		95,563
NET ASSETS			<u>99,645</u>		<u>101,749</u>
CHARITY FUNDS					
Restricted funds	13		72,562		72,855
Unrestricted funds	13		27,083		28,894
TOTAL FUNDS			<u>99,645</u>		<u>101,749</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

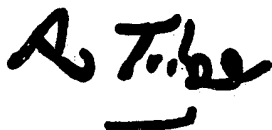
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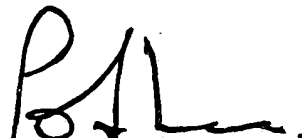
BALANCE SHEET (continued)

AS AT 30 APRIL 2019

The financial statements were approved and authorised for issue by the Trustees on 14/1/2020 and signed on their behalf, by:



.....
R Tribe



.....
P O'Shea

The notes on pages 11 to 19 form part of these financial statements.

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**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2019**

	Note	2019 £	2018 £
Cash flows from operating activities			
Net cash used in operating activities	15	(2,047)	(481)
Cash flows from investing activities:			
Purchase of tangible fixed assets		-	(4,600)
Net cash used in investing activities		-	(4,600)
Change in cash and cash equivalents in the year		(2,047)	(5,081)
Cash and cash equivalents brought forward		97,637	102,718
Cash and cash equivalents carried forward	16	95,590	97,637

The notes on pages 11 to 19 form part of these financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

CAREIF meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The address of the registered office is given in the company information page of these financial statements. The nature of the charity's operations and principal activities are preserve and protect good mental health.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

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 allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.6 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment	- 10% straight line
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1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.8 Debtors

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

1.9 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

CAREIF**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

1. ACCOUNTING POLICIES (continued)**1.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11 Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

No judgements have been made in the process of applying the above accounting policies that have had any significant effect on amounts recognised in the financial statements, except for those detailed in the above accounting policies.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Donations	468	-	468	2,754
Total 2018	2,754	-	2,754	

3. INVESTMENT INCOME

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Investment income	193	-	193	18
Total 2018	18	-	18	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

4. DIRECT COSTS

	Activities £	Total 2019 £	Total 2018 £
Fundraising fees	216	216	216
Consultancy	-	-	100
Donation	-	-	950
	<u>216</u>	<u>216</u>	<u>1,266</u>
Total 2018	<u>1,266</u>	<u>1,266</u>	

5. SUPPORT COSTS

	Governance £	Activities £	Total 2019 £	Total 2018 £
Computer and website costs	-	1,315	1,315	75
Professional fees	-	-	-	13
Accountancy fees	(84)	-	(84)	2,100
Insurance	-	565	565	550
Depreciation	-	753	753	753
Loss on disposal	-	-	-	1,200
	<u>(84)</u>	<u>2,633</u>	<u>2,549</u>	<u>4,691</u>
Total 2018	<u>2,113</u>	<u>2,578</u>	<u>4,691</u>	

During the year ended 30 April 2019, the company incurred the following Governance costs:

6. GOVERNANCE COSTS

	2019 £	2018 £
Professional	-	13
Accountancy fees	(84)	2,100
Total	<u>(84)</u>	<u>2,113</u>

CAREIF**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

7. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Other costs 2019 £	Total 2019 £	Total 2018 £
Charitable activities	2,849	2,849	3,844
Expenditure on governance	(84)	(84)	2,113
	<u>2,765</u>	<u>2,765</u>	<u>5,957</u>
Total 2018	<u>5,957</u>	<u>5,957</u>	

8. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2019 £	2018 £
Depreciation of tangible fixed assets: - owned by the charity	<u>753</u>	<u>753</u>

9. TRUSTEES REMUNERATION AND EXPENSES

The company has no employees other than the Trustees, who did not receive any remuneration (2018 - £NIL).

No employee received remuneration amounting to more than £60,000 in either year.

No Trustees received any benefits in kind (2018 - £NIL).

No Trustees received any reimbursement of expenses (2018 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

10. TANGIBLE FIXED ASSETS

	Computer equipment £
Cost	
At 1 May 2018 and 30 April 2019	7,525
Depreciation	
At 1 May 2018	1,339
Charge for the year	753
At 30 April 2019	2,092
Net book value	
At 30 April 2019	5,433
At 30 April 2018	6,186

11. DEBTORS

	2019 £	2018 £
Prepayments and accrued income	-	805

12. CREDITORS: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	-	75
Accruals and deferred income	1,378	2,804
	1,378	2,879

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

13. STATEMENT OF FUNDS**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 May 2018 £	Income £	Expenditure £	Balance at 30 April 2019 £
Designated funds				
Geraldine Strathdee	10,000	-	-	10,000
General funds				
General Funds - all funds	18,894	661	(2,472)	17,083
Total Unrestricted funds	28,894	661	(2,472)	27,083
Restricted funds				
East London NHS Foundation Trust - Mental Health for Life	62,264	-	(293)	61,971
World Vision - Mental Health in Sierra Leone	591	-	-	591
Clinical Services Quality Measures Programme	10,000	-	-	10,000
	72,855	-	(293)	72,562
Total of funds	101,749	661	(2,765)	99,645

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 May 2017 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 April 2018 £
Designated funds					
Geraldine Strathdee	-	-	-	10,000	10,000
General Funds - all funds	31,786	2,772	(5,664)	(10,000)	18,894
Restricted funds					
East London NHS Foundation Trust - Mental Health for Life	62,557	-	(293)	-	62,264
World Vision - Mental Health in Sierra Leone	591	-	-	-	591
Clinical Services Quality Measures Programme	10,000	-	-	-	10,000
	73,148	-	(293)	-	72,855

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

13. STATEMENT OF FUNDS (continued)

Total of funds	104,934	2,772	(5,957)	-	101,749
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East London NHS Foundation Trust

The purpose of this fund is to provide research work into training for mental health.

World Vision

The purpose of this fund is to provide research work into mental health in Sierra Leone.

Clinical Services Quality Measures Programme

The purpose of this fund is to develop a programme for clinical services quality measures over ten clinical areas.

Geraldine Strathdee

The purpose of this designated fund is for Geraldine Strathdee projects.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	3,680	1,753	5,433
Current assets	24,781	70,809	95,590
Creditors due within one year	(1,378)	-	(1,378)
	<u>27,083</u>	<u>72,562</u>	<u>99,645</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	4,140	2,046	6,186
Current assets	27,633	70,809	98,442
Creditors due within one year	(2,879)	-	(2,879)
	<u>28,894</u>	<u>72,855</u>	<u>101,749</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

15. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2019 £	2018 £
Net expenditure for the year (as per Statement of Financial Activities)	(2,104)	(3,185)
Adjustment for:		
Depreciation charges	753	753
Loss on the sale of fixed assets	-	1,200
Decrease/(increase) in debtors	805	(15)
(Decrease)/increase in creditors	(1,501)	766
Net cash used in operating activities	<u>(2,047)</u>	<u>(481)</u>

16. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2019 £	2018 £
Cash in hand	95,590	97,637
Total	<u>95,590</u>	<u>97,637</u>

17. RELATED PARTY TRANSACTIONS

There are no related party transactions.