

Charity registration number: 1010074
Company registration number: 02583525

OAC Buildings

(Company Ltd by Guarantee)

UNAUDITED FINANCIAL STATEMENTS

For the year ended 31 December 2020

OAC Buildings

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OAC Buildings

Administrative information for the year ended 31 December 2020

Directors

N Whiteway Resigned 12 March 2020
G Nottingham
W Howard
H Clarke
E Lawton

Secretary

A Evans

Other volunteer members of the Management Committee (not Directors or Trustees)

E Parker
A Pettinger
J Sleaford
N Whiteway
H Furness

Registered office

Outdoor Activities Centre
Whiteley Wood
Common Lane
Sheffield
S11 7TG

Company Number

02583525

Charity number

1010074

Bankers

CAF Bank Limited
PO Box 289
West Malling
Kent
ME19 9TA

Independent Examiner

Susan Cochrane, FCA

Voluntary Action Sheffield
Community Accounting Service
The Circle
33 Rockingham Lane
Sheffield
S1 4FW

OAC Buildings

Directors' report (incorporating the Trustees' annual report) for the year ended 31 December 2020

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 December 2020 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 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) issued in October 2019.

Structure, governance and management

The Company (Company number 02583525) was incorporated on 18 February 1991 and its Memorandum and Articles of Association govern it. Its legal status is that of a company limited by guarantee and a registered charity (Charity number 1010074). It has no share capital and the liability of each member in the event of winding-up is limited to £1.

As at midnight on 31 December 2020 the assets and liabilities of OAC Grounds (Company number 02583527) were transferred to OAC Buildings, see note 16 in the Notes to the financial statements. OAC Grounds runs the outdoor activities at the Outdoor Activities Centre. The Charity Commission will be notified so that an entry be made on the Register of merged charities. In accordance with FRS102 Section 34 Specialised activities: Public benefit entity combinations, the financial statements for the year ended 31 December 2021 will include the results from both charities in the 2020 comparatives.

OAC Buildings is also in the process of being converted to a Charitable Incorporated Organisation.

Overall management of the Charity is the responsibility of the trustee directors who are elected and co-opted under the terms of the memorandum and articles of association. Day to day operations were undertaken by paid staff members until March 2020 following which most administration work has been carried out by volunteers.

Staff remuneration is set by the management committee who benchmark against local authority wage scales and cost of living rises as well as increases in the national minimum wage.

The directors retire from office and are elected at the Annual General Meeting each year.

Charitable Aims and objectives

The charity exists to educate and assist young persons.

The main aim of the charity is to provide opportunities for young people to carry out outdoor activities. The charity principally provides accommodation for guides and other young people in the buildings of the Outdoor Activities Centre.

In carrying out these activities, the trustees have had regard to the guidance issued by the Charity Commission on public benefit.

OAC Buildings

Directors' report (incorporating the Trustees' annual report) (continued) for the year ended 31 December 2020

Activities and achievements

The groups who attended the Outdoor Activities Centre during 2020 participated in a number of adventurous activities such as Archery, Climbing, Crate Stacking, Grass Sledging, Tree Climbing, Pond Dipping, Nightline, Weaselling and Kayaking.

Due to the Coronavirus pandemic, the Buildings at Whiteley Woods Outdoor Activity Centre have had very limited use for residential accommodation. There was some use for residential in the first quarter of 2020 but the majority of the income was from a School using the Buildings for Examinations and an Arts Academy.

A programme of refurbishment for the two main toilet and shower blocks was commenced in October 2019 and was completed in 2020. The cost of the refurbishment was met from reserves and from a restricted donation of £10,000 from OAC Grounds Limited in the year ended 31 December 2019.

Planning permission was granted in the year for the change of use of Goodwin Cottage from warden's accommodation to an additional smaller facility for groups to rent alongside Plimsoll and Renwick, the existing group accommodation. Although some of the cost of the conversion will be met from reserves, external grant funding is being sought for the shortfall. This is currently on hold due to the coronavirus pandemic as reserves are needed to keep the centre in operation.

A new logo has been produced with new leaflets for publicity and a number of merchandise items have been designed using the new logo.

The radiators in Renwick have been replaced and redecoration has been started.

Impact of Covid-19 Pandemic

The Outdoor Activities Centre temporarily closed on 17 March 2020 as a result of the COVID-19 pandemic and the suspension of face to face meetings of Girl guiding groups. As a result, no income has been received from charitable activities for most of the year.

Staff were furloughed immediately or shortly after closure. They have been paid 80% of salary being the amount covered by the Government job retention scheme. Following extensive discussions and reviews of cash flow forecasts it was reluctantly decided that the Centre Manager role was made redundant and the post holder was advised of this decision on 27 June 2020.

The Centre will has been almost entirely volunteer led with only part time posts of bookkeeper and handyman being retained and is likely to continue in this way for most of the year.

All expenditure has been reviewed and savings identified where possible. Volunteers are now spending considerably more time in managing the day to day work of the Centre, dealing with ongoing matters and preparation for re-opening. The Management Committee has been expanded to include two additional volunteers.

We received £3,102 from the Lockdown Business Support Grant, £10,000 from the Retail, Hospitality and Leisure Grant and £7,939 from the Corona Virus Job Retention Scheme.

OAC Buildings

Directors' report (incorporating the Trustees' annual report) (continued) for the year ended 31 December 2020

Future activities

The project for changing Goodwin Cottage from Wardens accommodation into a building for small groups to use will continue.

A roof survey carried out in June 2020 identified significant work required within 3-5 years and quotations have been obtained and a fundraising initiative has started with £16,000 already being raised.

The redecoration of Renwick will be completed early in 2021.

The future aims and activities of the Charity will not change and the Management Committee is confident that there are sufficient reserves to operate for the next 12 months as demonstrated by cash flow forecasts produced and updated at each management meeting held every 4-6 weeks.

Financial review and reserves policy

The financial result for the year was a net deficit of £1,604 (2019 a net income of £3,295).

The Charities require reserves to cover unforeseen events such as the Centre closure due to the COVID-19 pandemic and unexpected large repair bills or other costs. It is considered that the cash retained projected to December 2021 should always cover three months' expenditure. This target is approximately £20,000.

At 31 December 2020 the unrestricted free reserves held were £43,392 (2019: £74,612), this exceeds the target set. However, given the uncertainty of income in 2021 and the combining of operations with OAC Grounds, the reserves needs to be reassessed and the reserves policy will be reviewed in June and December 2021 to ensure it is still appropriate.

In addition to the unrestricted free reserves, the charity held £189,271 (2019: £198,675) of restricted fixed assets and £13,029 (2019: £nil) of restricted current assets.

OAC Buildings

Directors' report (incorporating the Trustees' annual report) (continued) for the year ended 31 December 2020

Directors' responsibilities for the financial statements

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company at the end of the year and of the surplus or deficiency for the year then ended.

In preparing those financial statements, the trustees are required to: select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The Trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

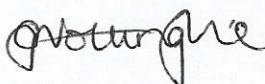
The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company, and enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Small company provisions:

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The trustees declare that they have approved the trustees' report above on 9 March 2021.

Signed on behalf of the trustees:



G Nottingham
Trustee

Independent Examiner's report to the trustees of OAC Buildings ("the Company")

I report to the trustees of OAC Buildings on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Disclaimer

The trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the charity's ability to continue as a going concern. For example, it is difficult to evaluate all of the potential implications of the current COVID-19 outbreak on the charity's activities, income, employees, suppliers and the wider economy

Signed: S Cochrane

Susan Cochrane, FCA

Voluntary Action Sheffield
Community Accountancy Service
The Circle
33, Rockingham Lane
Sheffield
S1 4FW

Date: 09/03/2021

OAC Buildings

Statement of financial activities

(incorporating the income and expenditure account)

For the year ended 31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total £	Unrestricted funds £	Restricted funds £	2019 Total £
Income from:							
Grants and donations	2	26,942	13,029	39,971	12,564	10,000	22,564
Charitable activities	3	25,252	-	25,252	61,061	-	61,061
Investments - bank interest		37	-	37	462	-	462
Other income		-	-	-	-	-	-
		52,231	13,029	65,260	74,087	10,000	84,087
Expenditure from:							
Charitable activities	4	57,460	9,404	66,864	74,788	6,004	80,792
		57,460	9,404	66,864	74,788	6,004	80,792
Net income/(expenditure)		(5,229)	3,625	(1,604)	(701)	3,996	3,295
Total funds brought forward		79,821	198,675	278,496	80,522	194,679	275,201
Total funds carried forward		74,592	202,300	276,892	79,821	198,675	278,496

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

OAC Buildings

Balance Sheet As at 31 December 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	7	<u>220,471</u>	<u>203,884</u>
Current Assets			
Balance at bank and cash		54,078	76,064
Debtors	8	<u>16,711</u>	<u>9,817</u>
Total current assets		<u>70,789</u>	<u>85,881</u>
Creditors: amounts falling due within one year	9	(14,368)	(11,269)
Net current assets		<u>56,421</u>	<u>74,612</u>
Net assets		276,892	278,496
Creditors: amounts falling due after one year		-	-
Total net assets		<u><u>276,892</u></u>	<u><u>278,496</u></u>
The funds of the charity:			
General funds		74,592	79,821
Designated funds	10	-	-
Unrestricted funds		74,592	79,821
Restricted funds	11	202,300	198,675
Total charity funds	12	<u><u>276,892</u></u>	<u><u>278,496</u></u>

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

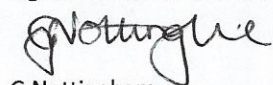
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with section 476 of the Companies Act 2006.

The director's acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

Approved by the trustees on 9 March 2021.

Signed on behalf of the trustees by:



G Nottingham
Trustee

Company registration number: 0258325

OAC Buildings

Notes to the financial statements

For the year ended 31 December 2020

1 Accounting policies

(a) Basis of preparation

OAC Buildings is a charitable company in the United Kingdom limited by guarantee and has no share capital. In the event that the charity is 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 page 1 of these financial statements.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and with the Charities Act 2011. The financial statements have taken advantage of the exemption to prepare a Statement of Cash Flows

OAC Buildings meets the definition of a public benefit entity under FRS 102. The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the accounts. The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £.

(b) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Fees and other charges are recognised in the year in which they are earned.

Legacy income is included at the earlier of receipt or release of the final estate accounts.

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.

(c) Expenditure and liabilities

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

(d) 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.

(e) Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

(f) 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.

OAC Buildings

Notes to the financial statements

For the year ended 31 December 2020 (continued)

(g) Fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Buildings	over 87 years
Outdoor shelter units	25% straight line
Fixtures and fittings	25% straight line
Equipment	25% straight line

(h) Funds

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the charity's objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Designated funds are set aside at the trustees discretion for future projects.

(i) Pension obligations

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

2 Grants and donations

	Unrestricted funds	Restricted funds	2020 Total	Unrestricted funds	Restricted funds	2019 Total
	£	£	£	£	£	£
Donations	5,901	13,029	18,930	12,564	10,000	22,564
Government grants	21,041	-	21,041	-	-	-
	<u>26,942</u>	<u>13,029</u>	<u>39,971</u>	<u>12,564</u>	<u>10,000</u>	<u>22,564</u>

3 Income from charitable activities

	Unrestricted funds	Restricted funds	2020 Total	Unrestricted funds	Restricted funds	2019 Total
	£	£	£	£	£	£
Site fees - Renwick	5,347	-	5,347	23,325	-	23,325
Site fees - Plimsoll	12,041	-	12,041	16,156	-	16,156
Activity and other charges	2,464	-	2,464	9,080	-	9,080
Administration charges	5,400	-	5,400	12,500	-	12,500
	<u>25,252</u>	<u>-</u>	<u>25,252</u>	<u>61,061</u>	<u>-</u>	<u>61,061</u>

OAC Buildings

Notes to the financial statements

For the year ended 31 December 2020 (continued)

4 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	2020 Total	Unrestricted funds	Restricted funds	2019 Total
Note	£	£	£	£	£	£
Rent and rates	8,902	-	8,902	16,682	-	16,682
Heat, light, water and waste collection	6,425	-	6,425	9,849	-	9,849
Repairs and maintenance	6,628	-	6,628	2,608	-	2,608
Insurance	6,550	-	6,550	11,800	-	11,800
Equipment	725	-	725	796	-	796
Cleaning	574	-	574	3,146	-	3,146
Depreciation	3,685	9,404	13,089	23	6,004	6,027
Wages	5	19,640	19,640	27,016	-	27,016
Cover wardens - self employed	-	-	-	345	-	345
Advertising	575	-	575	360	-	360
Administration	218	-	218	196	-	196
Telephone	623	-	623	1,198	-	1,198
Sundries	95	-	95	289	-	289
Support costs	6	2,820	2,820	480	-	480
	57,460	9,404	66,864	74,788	6,004	80,792

5 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2020 Total	2019 Total
	£	£
Wages and salaries	18,627	26,537
Redundancy payments	667	-
Employer's national insurance contributions	790	1,213
Employer's allowance	(790)	(1,213)
Employer's pension contribution	346	479
	19,640	27,016

There were an average of 5 (2019: 5) staff per month - a mixture of part and full time staff.

No trustees received any reimbursed expenses during the year (2019: £nil). No charity trustee received payment for professional or other services supplied to the charity (2019: £nil).

OAC Buildings

Notes to the financial statements

For the year ended 31 December 2020 (continued)

6 Support costs

	Unrestricted funds £	Restricted funds £	2020 Total £	Unrestricted funds £	Restricted funds £	2019 Total £
Independent examination fees	480	-	480	480	-	480
Professional fees	2,340	-	2,340	-	-	-
	<u>2,820</u>	<u>-</u>	<u>2,820</u>	<u>480</u>	<u>-</u>	<u>480</u>

Other fees paid to the independent examiner's organisation:

	2020 £	2019 £
Payroll	<u>-</u>	<u>97</u>

7 Tangible assets - combined

	Renwick Building £	Improv. to property £	Outdoor shelter units £	Fixtures and fittings £	Equipment £	Total £
Cost						
At 1 January 2020	235,249	2,032	18,321	34,152	2,802	292,556
Additions	-	1,500	-	28,176	-	29,676
At 31 December 2020	<u>235,249</u>	<u>3,532</u>	<u>18,321</u>	<u>62,328</u>	<u>2,802</u>	<u>322,232</u>
Depreciation						
At 1 January 2020	43,274	23	18,321	24,252	2,802	88,672
Depreciation charge	2,704	41	-	10,344	-	13,089
At 31 December 2020	<u>45,978</u>	<u>64</u>	<u>18,321</u>	<u>34,596</u>	<u>2,802</u>	<u>101,761</u>
Net book value						
At 31 December 2020	<u>189,271</u>	<u>3,468</u>	<u>-</u>	<u>27,732</u>	<u>-</u>	<u>220,471</u>
At 31 December 2019	<u>191,975</u>	<u>2,009</u>	<u>-</u>	<u>9,900</u>	<u>-</u>	<u>203,884</u>

8 Debtors

	2020 £	2019 £
Site fees	5,163	2,648
Prepayments	2,067	6,950
OAC Grounds	9,481	219
	<u>16,711</u>	<u>9,817</u>

9 Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	4,968	4,169
Deferred income	9,400	7,100
	<u>14,368</u>	<u>11,269</u>

OAC Buildings

Notes to the financial statements

For the year ended 31 December 2020 (continued)

10 Analysis of movements in designated funds

There were no designated funds during the year.

Analysis of movements in designated funds - previous year

	<i>Brought forward</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Carried forward</i>
	£	£	£	£	£
<i>Renovation of Goodwin Cottage</i>	<u>20,210</u>	-	-	<u>(20,210)</u>	-
	<u>20,210</u>	-	-	<u>(20,210)</u>	-

The trustees have decided that the money identified to part fund the conversion of Goodwin Cottage will now be used as general reserves as the conversion has been put on hold.

11 Analysis of movements in restricted funds

	Brought forward	Income	Expenditure	Carried forward
	£	£	£	£
Building fund	191,975	-	(2,704)	189,271
Toilet refurbishment	6,700	-	(6,700)	-
Roof appeal	-	13,029	-	13,029
	<u>198,675</u>	<u>13,029</u>	<u>(9,404)</u>	<u>202,300</u>

The Building fund represent monies raised to fund the cost of the new building. The building has now been built and related depreciation is charged through this fund.

The roof appeal fund represents donations received towards a specific funding campaign to replace the roof.

Analysis of movements in restricted funds - previous year

	<i>Brought forward</i>	<i>Income</i>	<i>Expenditure</i>	<i>Carried forward</i>
	£	£	£	£
<i>Building fund</i>	194,679	-	(2,704)	191,975
<i>Toilet refurbishment</i>	-	10,000	(3,300)	6,700
	<u>194,679</u>	<u>10,000</u>	<u>(6,004)</u>	<u>198,675</u>

OAC Buildings

Notes to the financial statements

For the year ended 31 December 2020 (continued)

12 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	2020 Total £
Fixed assets	31,200	189,271	220,471
Net current assets	43,392	13,029	56,421
	<u>74,592</u>	<u>202,300</u>	<u>276,892</u>

Analysis of net assets between funds - previous year

	Unrestricted funds £	Restricted funds £	2019 Total £
<i>Fixed assets</i>	5,209	198,675	203,884
<i>Net current assets</i>	74,612	-	74,612
	<u>79,821</u>	<u>198,675</u>	<u>278,496</u>

13 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. 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.

14 Taxation

As a charity, OAC Buildings is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

OAC Buildings

Notes to the financial statements

For the year ended 31 December 2020 (continued)

15 Related party transactions

The following are related parties as the organisations have one or more of the same trustees:

	2020	2019
	Total	Total
	£	£
OAC Grounds		
The following income was received:		
Donations	5,400	22,500
Administration charges	5,400	12,500
The following expenditure was made:		
Rent and rates	6,250	12,500
Amounts receivable at the year end:	9,481	219

See also note 16 re transfer of assets of liabilities.

16 Post Balance Sheet event

By resolution of the Trustees of OAC Grounds, Charity number 1010073, (the Transferor), dated 1 December 2020, the Transferor agreed to merge with OAC Buildings (the Transferee) and to transfer all of its property to the Transferee, the effective date being 31 December 2020.

This merger has been accounted for in accordance with FRS102 Section 34 Specialised activities: Public Benefit Entity Combinations. The results of the Transferor will be brought into the financial statements of the Transferee from the beginning of the financial period ending 31 December 2021.

As at 1 January 2021 the following assets and liabilities will be merged into the Transferee:

	01-Jan-21
	£
Current Assets	
Balance at bank and cash	33,537
Stock	2,331
Debtors	3,115
Total current assets	<u>38,983</u>
Creditors: amounts falling due within one year	(11,991)
Net current assets	<u>26,992</u>
Creditors: amounts falling due after one year	-
Total net assets	<u><u>26,992</u></u>
The funds of the charity:	
Unrestricted income funds	26,882
Restricted funds	110
Total charity funds	<u><u>26,992</u></u>