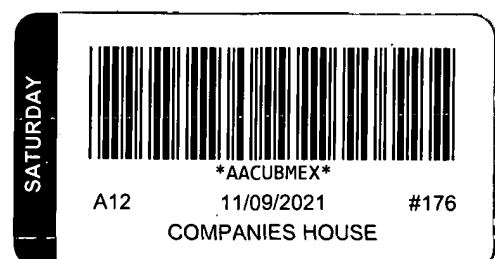


Registered number: 02544583
Charity number: 1013148

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021



MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

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MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees	Andrew Harris Kevin Mayes Prof. Christopher Kemp Elizabeth Gifford (resigned 8 October 2020) Janice Flawn Keith Marley (resigned 8 October 2020) Lisa Spearman Lucy Bradban Chris Chapman Stevie Pattison-Dick Alan Warner Melvyn Stewart Bugler (appointed 4 February 2021) Melanie Jane Beck MBE (appointed 4 February 2021)
Company registered number	02544583
Charity registered number	1013148
Registered office	20 Bourton Low Walnut tree Milton Keynes Bucks MK7 7DE
Company secretary	Andrew Harris
Chief executive officer	Angela Novell
Independent auditors	MHA MacIntyre Hudson Chartered Accountants Moorgate House 201 Silbury Boulevard Milton Keynes Buckinghamshire MK9 1LZ

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors for the purposes of company law, present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

MK SNAP provides education, life skills and work training for adults 18+ with learning and physical disabilities. The dedicated staff team ensure that all learning is delivered in a supportive, friendly and structured way.

- To improve the skills, confidence and self-esteem of the learners to enable them to live rich and fulfilling lives in the community.
- Provide real work training opportunities to empower those who are able to move into paid employment or volunteering opportunities.

MK SNAP promotes a positive 'can do' attitude and provides numerous choices within its purpose built centre in Milton Keynes.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and Performance 31 March 2021

Overview

MK SNAP celebrated 28 years of essential life-changing learning and education services for people with learning disabilities in Milton Keynes throughout this financial year.

Our work was recognised for quality with two significant national awards celebrating our contributions to the voluntary sector, excellence in delivery of services and partnerships.

The ongoing impact of the global pandemic and the national lockdown had a significant impact on the work of the charity during this period. Numbers of learners attending the centre have been at a minimum due to enforced closure and social distancing restrictions imposed for safety. A number of staff were furloughed during the extended periods of lockdown. Due to the health vulnerabilities of our service users many were shielding and this presented challenges in relation to social isolation, loss of routine and confidence.

Despite the challenges the charity was able to adapt services to provide remote support and quickly responded by creating 'virtual learning team' of tutors who delivered interactive and engaging online learning sessions. With help and the support of grant funding by the early summer SNAP was able to offer sessions across the week every morning and afternoon.

Additionally, we continued to provide regular telephone support and signposting for all 150 adult service users throughout the year. This enabled the service to identify any emerging issues that learners and their families were experiencing during lockdown and find support quickly.

We launched a community initiative in April 2020 to tackle loneliness and reach out to those that were shielding. The campaign was called 'Postcards of Hope' and resulted in over 300 handmade postcards being sent to the charity with messages of hope and positivity that were then forwarded to those in isolation.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Our priority areas were:

- Wellbeing and mental health of learners during the pandemic.
- Taking a huge digital leap by providing a full programme of activity online.
- A safe phased return to attendance at the centre for those that can return.
- Tackling the emerging issues created by the crisis including loss of skills and confidence and obesity and reduced mobility as a result of isolation.
- Working in partnership with agencies to ensure safe operations for staff and learners.

Highlights April 2020-March 2021

Throughout the year we have received Emergency COVID19 funding from The National Lottery Coronavirus Community Support Funding, Lloyds Foundation, Milton Keynes Community Foundation, The RANK Foundation, The Wolfson Foundation and Garfield Weston Foundation. This has been crucial to enabling us to continually adapt our support and our services to meet existing and emerging needs and in invest in future-proofing our charity for the long-term.

Our continued partnership with commissioners at Milton Keynes Council has been important during this time and we have worked very closely to ensure that we are able to continue to operate safely and delivering services that meet the needs of over 150 local people with learning disabilities and their families.

In May 2020 MK SNAP won a national award at the Third Sector Business Charity Awards for Best Long-Term Partnership with our partners Mechline. This work training partnership was recognised for innovation and sustainability over the last 25 years.

In June 2020 MK SNAP was awarded The Queens Award for Voluntary Service QAVS the highest award which Her Majesty can bestow to a charity and is the equivalent of an MBE. This was awarded to reflect the tireless commitment and service of our volunteers over the last three decades

At our AGM In October our longstanding Chair of the board Liz Gifford stepped down from her role after a number of years on the board. We thanked Liz for her significant contributions during this time and Vice Chair Lisa Spearman took on the role of Interim Chairman while we searched for a replacement.

In December 2020 MK SNAP opened its first on-line shop selling art, crafts and garden products. We hope that this will provide a new extended audience to support our social enterprise development.

At the board meeting in January we welcomed our new Chairman Melanie Beck MBE to the board. Melanie brings a wealth of business experience and energy to the board. We also welcomed Melvyn Bugler to the board as a trustee who has significant experience in management and leadership in commercial business.

Profile and Social Media

Our social media presence has been sustained through platforms such as Facebook and Twitter and we have extended the use of LinkedIn to attract business partners to support our work. Our new website has been working well and this platform has allowed us to open up the online shop for social enterprise.

Shockingly, SNAP social media platforms were targeted with online abuse which mocked and ridiculed people with disabilities during this period which was reported to the police as online disability hate crime. A statement was issued following the investigation and we are working with Thames Valley Police and The Safety Centre to create a series of workshops that will encourage the reporting of online disability hate crime as well as helping disabled people stay safe online.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Fundraising and Events

As you would expect the impact of the pandemic has disrupted fundraising and events during this year. Our focus has been on short term emergency grants to help us adapt our service throughout the crisis and reach those most impacted by the crisis.

Despite this we are delighted that supporters raised over £10,900 by running in the 2020 Virtual London Marathon.

In Memorium

In January 2021 we sadly lost SNAP learner Gemma to COVID; bringing the total number of service users taken by the pandemic to three.

Financial review

In March 2016 the charity secured a bank loan of £1.25m from CAF bank to be repaid over 25 years. This loan replaced a three year loan of £1.45m with another bank. Interest rates on the loan continue to be low and the arrangement well managed.

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Risk Management

The Board is responsible for the management of business risks faced by the Charity.

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- A strategic plan and an annual budget approved by the Trustees.
- Regular consideration by the Trustees of financial results, variance from budgets, non-financial performance indicators and benchmarking reviews.
- Delegation of authority and segregation of duties.
- Identification and management of risks.

A key element in the management of financial risk is the setting of a reserve policy and its regular review by the Trustees.

Plans for the future

The senior team have worked closely with the board of trustees to create an interim Recovery Plan for 2021-22 to run alongside of the refreshed five-year Strategic Plan 2021-2026. The recovery plan focuses on the importance of five key objectives linked to recovery following the pandemic. Importantly; the plan includes elements around working safely and investing in the health and wellbeing of learners and staff in order to deal with the challenges presented by adapting to new circumstances.

We remain positive that the ambition seen in the five-year business plan will be achieved despite the set-backs that the pandemic has created and we are grateful that our strong relationships with partners, funder and stakeholders provide a foundation for recovery.

Structure, governance and management

Milton Keynes Special Needs Advancement Project (MK Snap) is a company limited by guarantee governed by

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

its Memorandum and Articles of Association and a registered charity. MK Snap provides a unique range of training and education services for adults with learning difficulties and disabilities, living in the Milton Keynes and surrounding areas. Our secondary objective is to advance the understanding of the public in relation to the challenges experienced by persons with special needs.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Andrew Harris
Kevin Mayes
Prof. Christopher Kemp
Elizabeth Gifford (resigned on 8 October 2020)
Janice Flawn
Keith Marley (resigned on 8 October 2020)
Lisa Spearman
Lucy Bradban
Chris Chapman
Stevie Pattison Dick
Alan Warner
Melvyn Stewart Bugler (appointed on 4 February 2021)
Melanie Jane Beck MBE (appointed on 4 February 2021)

Appointment of Trustees

The minimum number of Trustees / Directors as per the Articles of Association is 4. The majority of the Trustees are drawn from the local business community, and it is hoped to recruit more Trustees with experience in disability issues, education and training.

The Trustees at the year end are shown on page 1.

The company is limited by guarantee, and no Trustee has a beneficial interest in the capital of the charitable company. All Trustees are directors of the company.

Organisation

The Board of Trustees administer the Charity and meet on a regular basis, all are unpaid volunteers.

The Charity is managed on a day to day basis, by the Chief Executive Officer appointed by the Trustees. The Chief Executive Officer is supported by the Head of Learner Services and the senior management team.

Trustee Induction and Training

New and prospective trustees are invited to meet the Chair of Trustees and other trustees as well as visiting the premises, in order to understand our work as well as the responsibilities of being a Trustee before accepting the appointment. Existing trustees are kept up to date with changes in charity sector legislation through circulation of Charity Commission material on a periodic basis.

Auditor

In accordance with the company's articles, a resolution proposing that MHA MacIntyre Hudson be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees on 15/7/21

Melanie Beck
Melanie Jane Beck MBE

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees (who are also the directors of the Charity 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 . 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 Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102)
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

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

Approved by order of the members of the board of Trustees on and signed on its behalf by:

.....
Melanie Jane Beck MBE

Melanie Beck
15/07/21

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MILTON KEYNES SPECIAL NEEDS
ADVANCEMENT PROJECT**

Opinion

We have audited the financial statements of Milton Keynes Special Needs Advancement Project (the 'charity') for the year ended 31 March 2021 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company'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.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MILTON KEYNES SPECIAL NEEDS
ADVANCEMENT PROJECT (CONTINUED)**

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MILTON KEYNES SPECIAL NEEDS
ADVANCEMENT PROJECT (CONTINUED)**

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Elizabeth Newell, BA(Hons) FCA Senior Statutory Auditor

for and on behalf of

MHA MacIntyre Hudson

Chartered Accountants

Statutory Auditors

Moorgate House

201 Silbury Boulevard

Milton Keynes

Buckinghamshire

MK9 1LZ

Date: 10 SEPTEMBER 2021

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	4	156,665	277,701	434,366	119,656
Charitable activities	5	421,794	-	421,794	563,531
Other trading activities	6	44,964	-	44,964	109,144
Investments	7	1,595	-	1,595	3,245
Other income	8	-	-	-	6,408
Total income		625,018	277,701	902,719	801,984
Expenditure on:					
Raising funds		60,243	6,789	67,032	73,014
Charitable activities	10	457,737	215,068	672,805	626,773
Total expenditure		517,980	221,857	739,837	699,787
Net income		107,038	55,844	162,882	102,197
Transfers between funds	19	49,250	(49,250)	-	-
Net movement in funds		156,288	6,594	162,882	102,197
Reconciliation of funds:					
Total funds brought forward		1,162,799	84,136	1,246,935	1,144,738
Net movement in funds		156,288	6,594	162,882	102,197
Total funds carried forward		1,319,087	90,730	1,409,817	1,246,935

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 14 to 33 form part of these financial statements.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT

**(A company limited by guarantee)
REGISTERED NUMBER: 02544583**

**BALANCE SHEET
AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	15	1,730,556	1,743,932
		<u>1,730,556</u>	<u>1,743,932</u>
Current assets			
Debtors	16	21,710	37,091
Cash at bank and in hand		689,402	611,358
		<u>711,112</u>	<u>648,449</u>
Creditors: amounts falling due within one year	17	(115,206)	(82,306)
Net current assets		<u>595,906</u>	<u>566,143</u>
Total assets less current liabilities		<u>2,326,462</u>	<u>2,310,075</u>
Creditors: amounts falling due after more than one year	18	(916,645)	(1,063,140)
Net Assets		<u>1,409,817</u>	<u>1,246,935</u>
Total net assets		<u><u>1,409,817</u></u>	<u><u>1,246,935</u></u>
Charity funds			
Restricted funds	19	90,730	84,136
Unrestricted funds			
Designated funds	19	379,142	379,142
General funds	19	939,945	783,657
		<u>1,319,087</u>	<u>1,162,799</u>
Total unrestricted funds	19	1,319,087	1,162,799
Total funds		<u><u>1,409,817</u></u>	<u><u>1,246,935</u></u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT

(A company limited by guarantee)
REGISTERED NUMBER: 02544583

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

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

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

The financial statements were approved and authorised for issue by the Trustees on 15/07/2021 and signed on their behalf by:



.....
Kevin J Mayes

The notes on pages 14 to 33 form part of these financial statements.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
Cash flows from operating activities		
Cash generated in operating activities	240,053	105,286
Cash flows from investing activities		
Purchase of tangible fixed assets	(4,000)	-
Interest received	1,595	3,245
Net cash (used in)/provided by investing activities	(2,405)	3,245
Cash flows from financing activities		
Repayments of borrowing	(159,604)	(33,153)
Net cash used in financing activities	(159,604)	(33,153)
Change in cash and cash equivalents in the year	78,044	75,378
Cash and cash equivalents at the beginning of the year	611,358	535,980
Cash and cash equivalents at the end of the year	689,402	611,358

The notes on pages 14 to 33 form part of these financial statements

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. General information

Milton Keynes Special Needs Advancement Project is a private company limited by guarantee incorporated in England and Wales. The registered office is 20 Bourton Low, Walnut Tree, Milton Keynes, Bucks, MK7 7DE.

2. Accounting policies

2.1 Accounting convention

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

Milton Keynes Special Needs Advancement Project 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.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

2.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

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 financial statements.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.5 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes expenditure associated with the running of the Charity's facility and includes both direct costs and support costs. It also includes costs incurred in the governance of the Charity and its assets and which are primarily associated with constitutional and statutory requirements.
- other expenditure includes all expenditure that is neither related to raising funds for the Charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.6 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.7 Interest receivable

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 institution with whom the funds are deposited.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives.

Depreciation is provided on the following basis:

Freehold property	-	1% On cost
Long-term leasehold property	-	Nil
Motor vehicles	-	25% On cost
Fixtures and fittings	-	20% On cost
Fixtures and fittings	-	50% On cost

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of financial activities.

2.9 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

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2. Accounting policies (continued)

2.10 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.

2.11 Cash at bank and in hand

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.12 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 Charity 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.

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2. Accounting policies (continued)

2.13 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

2.14 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.15 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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2. Accounting policies (continued)

2.16 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 Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

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4. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations and gifts	33,255	277,701	310,956
Government grants	123,410	-	123,410
	<u>156,665</u>	<u>277,701</u>	<u>434,366</u>
	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations and gifts	30,551	89,105	119,656
	<u>30,551</u>	<u>89,105</u>	<u>119,656</u>

5. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £
Training and school income	420,874	420,874
SNAP Enterprises and outwork	920	920
Total 2021	<u>421,794</u>	<u>421,794</u>
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Training and school income	553,889	553,889
SNAP Enterprises and outwork	9,642	9,642
<i>Total 2020</i>	<u>563,531</u>	<u>563,531</u>

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6. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2021 £	Total funds 2021 £
Fundraising events	12,950	12,950
Facility hire	32,014	32,014
	<u>44,964</u>	<u>44,964</u>

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Fundraising events	61,849	61,849
Facility hire	47,295	47,295
	<u>109,144</u>	<u>109,144</u>

7. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Bank interest receivable	1,595	1,595
	<u>1,595</u>	<u>1,595</u>

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Bank interest receivable	3,245	3,245
	<u>3,245</u>	<u>3,245</u>

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8. Other incoming resources

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donated services	6,408	6,408

9. Raising Funds

	<i>2021 £</i>	<i>2020 £</i>
Fundraising and publicity		
Fundraising trading expenses - Staff	56,240	51,535
Fundraising trading expenses	10,792	21,479
	67,032	73,014

10. Analysis of expenditure on charitable activities

Summary by fund type

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Charitable activities	457,737	215,068	672,805

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10. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Charitable activities	<u>521,565</u>	<u>105,208</u>	<u>626,773</u>

11. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Charitable activities	<u>664,027</u>	<u>8,778</u>	<u>672,805</u>

	<i>Activities undertaken directly 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Charitable activities	<u>610,131</u>	<u>16,642</u>	<u>626,773</u>

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NOTES TO THE FINANCIAL STATEMENTS
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11. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff costs	412,967	406,066
Depreciation	17,376	14,651
Photocopier lease	5,264	5,539
Water	482	1,809
Light and heat	13,173	21,461
Repairs and maintenance	90,713	26,713
Insurance	9,823	8,820
Refuse and skip hire	2,668	3,750
Motor vehicle expenses	1,732	1,171
Other travel costs	-	1,168
Sundry expenses/subscription	4,076	1,462
Telephone	4,914	5,225
Other office costs	1,362	325
Interest on bank loans	43,040	50,398
Other charitable expenditure	56,437	61,573
	664,027	<i>610,131</i>

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11. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2021 £	<i>Total funds 2020 £</i>
Legal and professional expenses	3,018	9,882
Audit fees	5,760	6,760
	8,778	16,642

The legal and professional expenses includes donated costs of £6,408 (2020- £6,408).

12. Auditor's remuneration

The auditor's remuneration (including VAT) amounts to an auditor fee of £5,760 (2020 - £6,760).

13. Staff costs

	2021 £	<i>2020 £</i>
Wages and salaries	426,347	415,536
Social security costs	27,887	27,333
Contribution to defined contribution pension schemes	14,973	14,732
	469,207	457,601

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	<i>2020 No.</i>
Charitable activities	16	20
Costs of generating funds	2	1
Management and administration	5	3
	23	24

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13. Staff costs (continued)

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

14. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

During the year a purchase of £873 made from PJ care Limited where one of the trustees is a director. The transaction was under the normal market conditions.

15. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost					
At 1 April 2020	2,118,554	225,000	8,450	109,010	2,461,014
Additions	-	-	4,000	-	4,000
At 31 March 2021	<u>2,118,554</u>	<u>225,000</u>	<u>12,450</u>	<u>109,010</u>	<u>2,465,014</u>
Depreciation					
At 1 April 2020	600,709	-	7,363	109,010	717,082
Charge for the year	14,288	-	3,088	-	17,376
At 31 March 2021	<u>614,997</u>	<u>-</u>	<u>10,451</u>	<u>109,010</u>	<u>734,458</u>
Net book value					
At 31 March 2021	<u>1,503,557</u>	<u>225,000</u>	<u>1,999</u>	<u>-</u>	<u>1,730,556</u>
At 31 March 2020	<u>1,517,845</u>	<u>225,000</u>	<u>1,087</u>	<u>-</u>	<u>1,743,932</u>

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16. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	10,980	27,665
Prepayments and accrued income	10,730	9,426
	21,710	37,091
	21,710	37,091

17. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Bank loans	31,659	44,768
Trade creditors	8,121	8,509
Other taxation and social security	6,984	7,269
Other creditors	52,428	12,331
Accruals and deferred income	16,014	9,429
	115,206	82,306
	115,206	82,306

18. Creditors: Amounts falling due after more than one year

	2021	2020
	£	£
Bank loans	916,645	1,063,140
	916,645	1,063,140

A bank loan was entered into on 23 March 2016 with CAF Bank Limited for £1,250,000 over 25 years. The loan is secured by a legal first charge over the Charity's leasehold land and buildings. The charity entered into a fixed rate of interest for 5 years from 19 December 2018, it is payable at 3.94% per annum and will revert back to the variable rate at the end of the fixed term.

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19. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	379,142	-	-	-	379,142
General funds					
General Funds - all funds	783,657	625,018	(517,980)	49,250	939,945
Total Unrestricted funds	1,162,799	625,018	(517,980)	49,250	1,319,087

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

19. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Restricted funds					
Minibus Donation	1,087	-	(1,087)	-	-
MK Community Foundation	28,120	33,660	(35,494)	-	26,286
Eranda Rothschild	-	15,000	-	-	15,000
MK Council	-	2,915	(1,400)	-	1,515
Garfield Weston	-	15,000	-	-	15,000
National Lottery Community Fund	8,290	100,000	(103,840)	-	4,450
Rotary	2,171	-	(158)	-	2,013
Rix-Thomas Rothenberg	7,000	-	-	-	7,000
Wallace Bell	2,000	-	-	-	2,000
Wolfson Foundation	-	28,000	(2,400)	(16,604)	8,996
JW Memorial Donation	-	8,470	-	-	8,470
BGL Group	-	1,700	(1,700)	-	-
The Peoples Project	678	-	(678)	-	-
Deloitte	-	933	(933)	-	-
Walton Community Council	-	3,000	(3,000)	-	-
Rank Foundation	-	30,500	(30,500)	-	-
The Band Trust	2,144	-	(2,144)	-	-
Aviva Community Fund	-	5,223	(5,223)	-	-
Motor Insurance Bureau	-	300	(300)	-	-
Lloyds Bank Foundation	-	33,000	(33,000)	-	-
Mr & Mrs Wilson	32,646	-	-	(32,646)	-
	84,136	277,701	(221,857)	(49,250)	90,730

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19. Statement of funds (continued)

During the 2018-19 a minibus was donated to the charity by P J Care Ltd, this has an estimated market value of £1,450. £1087 was brought forward and £1,087 is charged as depreciation for the year.

£28,120 was brought forward in the year from Milton Keynes Community Foundation fund for SNAP enterprise of which £1,834 was spent in the year. Also an amount of £33,660 was received in the year as Covid recovery Fund and £33,660 was spent during the year.

£15,000 was received from Eranda Rothschild for Opening futures-catering and hospitality hub of which none was spent in the year.

£2,915 was received in the year from MK Council as Covid infection control grant of which £1,400 was spent during the year.

£15,000 was received in the year from Garfield Weston for core costs welfare and pastoral support of which none was spent during the year

£8,290 was brought forward from National Lottery Community Fund for breakfast and SNAP club of which £3,840 was spent in the year. Also an amount of £100,000 was received in the year as Coronavirus community support grant and £100,000 was spent during the year.

£2,171 was brought forward from Rotary for breakfast and SNAP club of which £158 was spent in the year.

£7,000 was brought forward from Rix- Thomas Rothenberg for SNAP up success of which none was spent in the year.

£2,000 was brought forward from Wallace Bell for taster sessions of which none was spent in the year.

£28,000 was received in the year from Wolfson Foundation for changing places and core costs of which £19,004 was spent.

£8,470 was received in the year in the memory of Jane Wilson and none was spent during the year.

£1,700 was received in the year from BGL Group for Covid recovery of which £1,700 was spent.

£678 was brought forward from the People's Project out of which £678 was spent in the year.

£933 was received in the year from Deloitte of which £933 was spent in the year on core costs.

£3,000 was received from Walton Community Council for changing places of which £3,000 was spent in the year.

£10,000 was received in the year from Rank Foundation for core costs of which £10,000 was spent during the year. Also an amount of £20,500 received for Boilers and control panel of which £20,500 was spent in the year.

£2,144 was brought forward from the Bands Trust for SNAP Enterprise out of which £2,144 was spent during the year.

£5,223 was received in the year from Aviva Community Fund for SNAP Enterprise of which £5,223 was spent during the year.

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**NOTES TO THE FINANCIAL STATEMENTS
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19. Statement of funds (continued)

£300 was received in the year from Motor Insurance Bureau for the garden out of which £300 was spent during the year.

£33,000 was received in the year from Lloyds Bank Foundation as Covid emergency funding for core costs and Covid recovery of which £33,000 was spent during the year.

£32,646 was brought forward from Mr & Mrs Wilson. This is used for the loan repayments in the year of which £32,646 were paid and none is carried forward.

20. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Designated funds	379,142	-	-	-	379,142
General funds	783,657	625,018	(517,980)	49,250	939,945
Restricted funds	84,136	277,701	(221,857)	(49,250)	90,730
	<u>1,246,935</u>	<u>902,719</u>	<u>(739,837)</u>	<u>-</u>	<u>1,409,817</u>

The income funds of the Charity include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

The Designated Fund has been transferred out of general unrestricted funds to ensure that the Charity is able to cover 6 months of running costs.

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	1,730,556	-	1,730,556
Current assets	620,382	90,730	711,112
Creditors due within one year	(83,547)	-	(83,547)
Creditors due in more than one year	(948,304)	-	(948,304)
Total	<u>1,319,087</u>	<u>90,730</u>	<u>1,409,817</u>

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21. Analysis of net assets between funds (continued)

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

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	162,882	102,197
Adjustments for:		
Depreciation charges	17,376	14,651
Dividends, interest and rents from investments	(1,595)	(3,245)
Decrease/(increase) in debtors	15,381	(11,687)
Increase in creditors	46,009	3,370
Net cash provided by operating activities	240,053	105,286

23. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	689,402	611,358
Total cash and cash equivalents	689,402	611,358

24. Analysis of changes in net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	611,358	78,044	689,402
Debt due within 1 year	(44,768)	13,109	(31,659)
Debt due after 1 year	(1,063,140)	146,495	(916,645)
	(496,550)	237,648	(258,902)

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25. Pension commitments

Defined contribution schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to income or expenditure in respect of defined contribution schemes was £14,973 (2020 - £14,732).