

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 2022

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

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MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees	Andrew Harris Kevin Mayes (resigned 24 February 2022) Prof. Christopher Kemp Janice Flawn Lisa Spearman Lucy Bradban Chris Chapman Stevie Pattison-Dick Alan Warner (resigned 17 August 2021) Melvyn Stewart Bugler (resigned 6 December 2021) Melanie Jane Beck MBE Brett Alligan (appointed 24 February 2022) Peter Sutton (appointed 28 April 2022)
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
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

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 2022.

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)" (effective from 1 January 2019).

Objectives and activities

MK SNAP provides education, life skills and work training for adults 18+ with learning and physical disabilities. Working in a purpose built premises, the dedicated team ensures all learning is delivered in a supportive, friendly and structured way.

MK SNAP is dedicated to:

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

Our vision is to transform our community through the promotion of independence, inspiration and opportunity.

Our aim is to provide a safe, progressive and professional service through the delivery of a unique blend of education and work opportunities in a stimulating environment.

Our values are:

- **Fun** – To provide a fun environment which builds key life skills through the creativity of the innovative MK SNAP offer.
- **Respectful** – To have respect for others creating a supportive and beneficial atmosphere where difference can thrive.
- **Inclusive** – To ensure that everyone is fully included as a member of our dynamic community through celebration and difference.
- **Safe** – To provide a safe environment where everyone in the MK SNAP community is comfortable with themselves and others.
- **Progressive** – To continually improve the standards of service and positive outcomes in all aspects of MK SNAP.
- **Professional** – Ensuring and maintaining a high standard of professionalism in all dealings with our stakeholders.

Achievements and Performance

In 2022 MK SNAP will be celebrating 30 years of providing life changing learning and education services for adults with learning disabilities in Milton Keynes and the surrounding district.

The year was dominated by dealing with the fallout of the pandemic. The beginning of 2021 saw our support and services continue to develop online. We delivered ten online sessions a week reaching out to our 145 learners. They included a mix of light-hearted and practical sessions such as coffee-time chats, quizzes, music, dance, internet safety and social media and being able to express feelings and ask for help. However, not all our learners had access to the internet, equipment or skills to access these sessions, making the impact of social isolation, lack of communication and loss of contact with their SNAP friends and staff, more profound. MK SNAP was able to access funding from the Digital Lifeline project so that digitally excluded people with learning disabilities were provided with devices and support to access online.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

In April 2021 there was a sense of celebration, joy and relief in the air as our Learners started to return again to in-person services at our centre. This was a staged return, maintaining social distancing and bubbles - a cautious approach led by the concern for learners' safety and made in partnership with the local authority.

By March 2022 two-thirds (just under 100) of our learners had returned. An average of 35 a day were attending the centre compared with 65 learners a day pre-pandemic.

As learners returned to MK SNAP during the year we saw the negative impact of two years of isolation, lack of stimulation, loss of routine and in-person education and skill-building suffered by our learners during the pandemic. We have had to manage a loss of confidence, increased anxiety, some cognitive decline and examples of low mood and decline in physical health.

We have adjusted our sessions to provide the support needed to focus on tackling the COVID related issues and offer long-term improvement in the mental, physical and emotional health of people with learning disabilities. This has included a focus on health and well-being activities both indoors and outdoors.

The low number at the centre has had a huge impact on our SNAP Enterprise project. SNAP Enterprise provides opportunities for people with learning disabilities to be involved in 'the world of work'. For some it can lead to part-time work either paid or voluntary. For others it provides real work in a supportive and creative environment, unlocking and developing skills. The five areas of SNAP Enterprise are a community café, horticulture, fulfilling packing and assembly contracts, hand-made crafts and canvas art for sale. The community café remains closed. Our production of goods and the packing and assembly side of our enterprise were also severely limited and remain limited due to the lower number of learners back in the centre. However, we were extremely proud and delighted to report that we were able to get our Online shop live and open and make some sales, including for our learners' canvas art.

Thanks to support from the Lloyds Bank Foundation Enhance programme we have been able to discuss the Enterprise initiative with Jayne Cartwright of the Charity Retail Consultancy. A draft report focusing on "delivering an overview of SNAP Enterprises and its potential; help with guidance on long-term strategy to increase production and sales and income both through foot-fall and online" is due shortly. We also have access to 2 years' worth of online training courses.

Over this year, MK SNAP shared our learning, challenges and solutions from the pandemic with The National Lottery Coronavirus Community Support Fund Learning Hub. The National Lottery Community Fund and the Department for Digital, Culture, Media and Sport (DCMS) brought together Ipsos MORI, New Philanthropy Capital and the Tavistock Institute of Human Relations to gather experiences from charities across the UK to help shape future funding policy.

We have invested some of the reserves that had been built up pre pandemic to future-proof our spaces. During the year we replaced our boilers and control system after one boiler broke. We installed new energy efficient Led lighting and air-conditioning in our sports hall and art room making these more attractive for hire as well as more comfortable for our Learners. We also changed to a more efficient phone system and photocopying contract. We carried out outdoor works to improve access to our SNAP horticulture space.

In the summer of 2021 we had the official opening of our Changing Place facilities. These new toilet facilities will make a dramatic difference to the quality of life and dignity of people who need greater personal care.

We have reviewed our digital gap as a charity. Through the Lloyds Enhance programme we were able to access the DOT Project to explore gaps and opportunities within our existing technology infrastructure and assess which systems best meet our needs and how to make the best use of these to support efficiency and effectiveness across the organisation. The outcome has led us to trial the Upshot monitoring and evaluation system and change our website hosts and upgrade our website maintenance and speed - vital for our online shop and sales.

In January 2022, long term supporter and former trustee of MK SNAP, Peter Wilson was awarded with an MBE

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

In the Queen's new year honours for services to people with learning disabilities at MK SNAP. Peter Wilson and his late wife Jane have been supporters of the charity for three decades.

In March 2022 we appointed our new Head of Learner Services who will be working very closely with local authority adult disability learning teams to increase learner numbers so that we regain our pre-pandemic position and therefore our core income.

Financial Review

The loss of £92,339 (2021: £162,882 surplus) reported for the financial year was anticipated by the Board. Although expenditure was lower than the prior year, staffing levels were maintained to ensure a safe return for learners as lockdown restrictions were eased during 2021. Income has been impacted by a reduction in grants and donations as large fundraising events were cancelled due to continuing covid restrictions and MK SNAP stopped benefitting from the furlough grants from the Government.

Reserve levels have been impacted by the financial loss but remain very healthy. The Board's policy is that a minimum of 6 months expenditure is maintained in a designated reserve to ensure that learners could be provided with a safe alternative learning experience. Reserves above this level are maintained to support the investment in the Charity's activities.

The Charity's premises are secured against a £1.25m bank loan from CAF Bank. The interest rate for this loan is fixed until December 2023 and the arrangement is well managed. The Board is closely monitoring its options on the loan for when the fixed rate period ends.

Risk and Governance

The Board manages the risks faced by the charity through its Governance Committee. All risks are reviewed, mitigations to each risk analysed and progress on necessary actions checked.

The systems of internal control are designed to provide reasonable assurance against material misstatement and loss. These controls include:

- A strategic plan and annual budget approved by the Board
- Regular review by the Board of financial results, variance to budget, future forecasts, key performance indicators and cash position.
- Delegation of authority and segregation of duties
- Identification and management of risks

Future Plans

The landscape for charities of all kinds remains very difficult. Fundraising is very competitive and inflation is impacting the costs of running the premises as well as impacting staffing costs. The impact of the rising cost of living is one of the highest risks the Board is managing this year. The level of funding paid by commissioners for services remains out of line with the actual costs incurred and we will continue to work with local authority commissioners to increase the rates they pay service providers to cover a greater proportion of the costs of service provision.

Our target is to increase learner numbers to 250 learner days per week (approx. 50 Learners per day) which we feel is a safe operating limit at the present time. We are working closely with MK College and special schools around transition to increase the number of learners attending. This will also include targeted promotion of the service to private service users and commissioners from outside of the unitary authority. We have a waiting list of new learners and are gradually accepting new learners on our register. These learners have found SNAP through recommendation; others are from authorities outside of MK and some are self-referrals.

Grants and donations where possible will be targeted to fund core delivery and so support the maintenance of the cost base and the service delivery provided as well as investing in enhancing the current level of service. We have been able to restart in person fundraising events and look forward to benefiting from this renewed income

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

stream.

We have been chosen as the Milton Keynes Mayor's Charity of the Year 2022-23 and we will optimise this opportunity to raise our profile and funding including through enhanced marketing and social media presence.

Since the year end we have also launched a strategic partnership with Cygnus Ltd, a Milton Keynes based creative design and digital agency. We look forward to working with Cygnus over the next three years to support us in our marketing, social media delivery and enhancing our brand.

We are reviewing the feasibility of providing wrap around care provision to see if there is sufficient interest/demand for the service so as to create an additional income stream. We are also looking to optimise the income from the unused elements of our premises.

In this 30th anniversary year of the charity, it is with the same care, spirit and determination demonstrated by the parent and carer founders in 1992 that we will tackle our challenges this year and beyond.

Structure, governance and management

Milton Keynes Special Needs Advancement Project (MK Snap) is a company limited by guarantee governed by 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 (resigned 24 February 2022)
Prof. Christopher Kemp
Janice Flawn
Lisa Spearman
Lucy Bradban
Chris Chapman
Stevie Pattison Dick
Alan Warner (resigned 17 August 2021)
Melvyn Stewart Bugler (resigned 6 December 2021)
Melanie Jane Beck MBE
Brett Alligan (appointed on 24 February 2022)
Peter Sutton (appointed on 28 April 2022)

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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

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.

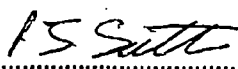
Trustee Induction and Training

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, the company will put the audit out to tender for the next financial year at the General Meeting.

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


.....
Peter Sutton
Trustee

Date: 10/11/22

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2022

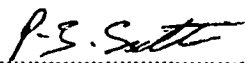
The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial 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 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
10/11/22 and signed on its behalf by:


.....
Peter Sutton
Trustee

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 2022 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 2022 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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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

Other Information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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
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**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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Audit work performed over key risk areas such as management override and reviewing of accounting estimates for bias.
- Further review of financial statements disclosures to ensure accounting policies have been correctly followed.
- Enquiry of management and those charged with governance around any legal claim.

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 members, 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 members 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.

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



Elizabeth Newell, BA(Hons) FCA Senior Statutory Auditor
for and on behalf of
MHA MacIntyre Hudson
Chartered Accountants
Statutory Auditors
Milton Keynes

Date: 17/11/2022

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	4	69,482	31,372	100,854	434,366
Charitable activities	5	335,120	-	335,120	421,794
Other trading activities	6	56,532	-	56,532	44,964
Other income	7	184	-	184	1,595
Total income		461,318	31,372	492,690	902,719
Expenditure on:					
Raising funds		32,853	2,250	35,103	67,032
Charitable activities	8	482,182	67,744	549,926	672,805
Total expenditure		515,035	69,994	585,029	739,837
Net movement in funds		(53,717)	(38,622)	(92,339)	162,882
Reconciliation of funds:					
Total funds brought forward		1,319,087	90,730	1,409,817	1,246,935
Net movement in funds		(53,717)	(38,622)	(92,339)	162,882
Total funds carried forward		1,265,370	52,108	1,317,478	1,409,817

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 16 to 34 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 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	13	1,714,269	1,730,556
		<u>1,714,269</u>	<u>1,730,556</u>
Current assets			
Debtors	14	49,129	21,710
Cash at bank and in hand	21	537,707	689,402
		<u>586,836</u>	<u>711,112</u>
Creditors: amounts falling due within one year	15	(100,049)	(115,206)
Net current assets		<u>486,787</u>	<u>595,906</u>
Total assets less current liabilities		<u>2,201,056</u>	<u>2,326,462</u>
Creditors: amounts falling due after more than one year	16	(883,578)	(916,645)
Net Assets		<u>1,317,478</u>	<u>1,409,817</u>
Total net assets		<u>1,317,478</u>	<u>1,409,817</u>
Charity funds			
Restricted funds	17	52,108	90,730
Unrestricted funds			
Designated funds	17	379,142	379,142
General funds	17	886,228	939,945
Total unrestricted funds	17	<u>1,265,370</u>	<u>1,319,087</u>
Total funds		<u>1,317,478</u>	<u>1,409,817</u>

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT

(A company limited by guarantee)

REGISTERED NUMBER: 02544583

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

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

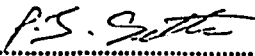
The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

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
10/11/22 and signed on their behalf by:


.....
Peter Sutton
Trustee

The notes on pages 16 to 34 form part of these financial statements.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
Cash flows from operating activities		
Cash generated in operating activities	(120,222)	240,053
Cash flows from investing activities		
Purchase of tangible fixed assets	-	(4,000)
Interest received	184	1,595
Net cash provided by/(used in) investing activities	184	(2,405)
Cash flows from financing activities		
Repayments of borrowing	(31,657)	(159,604)
Net cash used in financing activities	(31,657)	(159,604)
Change in cash and cash equivalents in the year	(151,695)	78,044
Cash and cash equivalents at the beginning of the year	689,402	611,358
Cash and cash equivalents at the end of the year	<u>537,707</u>	<u>689,402</u>

The notes on pages 16 to 34 form part of these financial statements

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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 2019), 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
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FOR THE YEAR ENDED 31 MARCH 2022

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.

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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 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.

2.8 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).

2.9 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.

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2. Accounting policies (continued)

2.10 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.

2.11 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)

2.12 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.

2.13 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.

2.14 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)

2.15 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.

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 2022 £	Restricted funds 2022 £	Total funds 2022 £
Donations and gifts	55,156	31,372	86,528
Government grants	14,326	-	14,326
	<u>69,482</u>	<u>31,372</u>	<u>100,854</u>

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
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>

5. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £
Training and school income	334,332	334,332
SNAP Enterprises and outwork	788	788
Total 2022	<u><u>335,120</u></u>	<u><u>335,120</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
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5. Income from charitable activities (continued)

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Training and school income	420,874	420,874
SNAP Enterprises and outwork	920	920
<i>Total 2021</i>	<u>421,794</u>	<u>421,794</u>

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NOTES TO THE FINANCIAL STATEMENTS
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6. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2022 £	Total funds 2022 £
Fundraising events	17,392	17,392
Facility hire	39,140	39,140
	<u>56,532</u>	<u>56,532</u>

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

7. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £
Bank Interest recieved	184	184
	<u>184</u>	<u>184</u>

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Bank Interest recieved	1,595	1,595
	<u>1,595</u>	<u>1,595</u>

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8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Charitable activities	482,182	67,744	549,926

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

9. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Charitable activities	539,558	10,368	549,926

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

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

Analysis of direct costs

	Total funds 2022 £	Total funds 2021 £
Staff costs	392,632	412,967
Depreciation	16,288	17,376
Photocopier lease	3,853	5,264
Water	1,065	482
Light and heat	12,758	13,173
Repairs and maintenance	31,369	90,713
Insurance	11,575	9,823
Refuse and skip hire	3,090	2,668
Motor vehicle expenses	1,056	1,732
Other travel costs	74	-
Sundry expenses/subscription	3,881	4,076
Legal and professional expenses	3,353	3,936
Telephone	-	978
Other office costs	243	1,362
Interest on bank loans	36,808	43,040
Other charitable expenditure	21,513	56,437
	<u>539,558</u>	<u>664,027</u>

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

Analysis of support costs

	Total funds 2022 £	Total funds 2021 £
Legal and professional expenses	2,868	3,018
Audit fees	5,760	5,760
Accounting	1,740	-
	<u>10,368</u>	<u>8,778</u>

10. Auditor's remuneration

The auditor's remuneration (including VAT) amounts to an auditor fee of £5,760 (2021 - £5,760).

11. Staff costs

	2022 £	2021 £
Wages and salaries	382,769	426,347
Social security costs	25,615	27,887
Contribution to defined contribution pension schemes	13,429	14,973
	<u>421,813</u>	<u>469,207</u>

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

	2022 No.	2021 No.
Charitable activities	14	16
Costs of generating funds	1	2
Management and administration	7	5
	<u>22</u>	<u>23</u>

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

13. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost					
At 1 April 2021	2,118,554	225,000	12,450	109,010	2,465,014
At 31 March 2022	<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 2021	614,997	-	10,451	109,010	734,458
Charge for the year	14,288	-	1,999	-	16,287
At 31 March 2022	<u>629,285</u>	<u>-</u>	<u>12,450</u>	<u>109,010</u>	<u>750,745</u>
Net book value					
At 31 March 2022	<u>1,489,269</u>	<u>225,000</u>	<u>-</u>	<u>-</u>	<u>1,714,269</u>
At 31 March 2021	<u>1,503,557</u>	<u>225,000</u>	<u>1,999</u>	<u>-</u>	<u>1,730,556</u>

The leasehold land commenced on 23 January 2008 for a period of 125 years. The Trustees carry out an impairment review of the leasehold land on an annual basis to ensure the valuation in the accounts is correctly stated.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

14. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	13,518	10,980
Prepayments and accrued income	35,611	10,730
	<u>49,129</u>	<u>21,710</u>

15. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loans	33,069	31,659
Trade creditors	10,112	8,121
Other taxation and social security	7,642	6,984
Other creditors	41,611	52,428
Accruals and deferred income	7,615	16,014
	<u>100,049</u>	<u>115,206</u>

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

	2022 £	2021 £
Bank loans	<u>883,578</u>	<u>916,645</u>

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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NOTES TO THE FINANCIAL STATEMENTS
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17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
Designated funds				
Designated Funds - all funds	379,142	-	-	379,142
General funds				
General Funds - all funds	939,945	461,318	(515,035)	886,228
Total Unrestricted funds	1,319,087	461,318	(515,035)	1,265,370
Restricted funds				
MK Community Foundation	26,286	-	(9,805)	16,481
Eranda Rothschild	15,000	-	-	15,000
MK Council	1,515	9,877	(11,392)	-
Garfield Weston	15,000	-	(15,000)	-
National Lottery Community Fund	4,450	(4,450)	-	-
Rotary	2,013	-	(2,013)	-
Rix-Thomas Rothenberg	7,000	-	(7,000)	-
Wallace Bell	2,000	-	(2,000)	-
Wolfson Foundation	8,996	-	(8,996)	-
JW Memorial Donation	8,470	-	(5,214)	3,256
Draper Charitable Fund	-	10,000	-	10,000
L&Q	-	9,970	(8,394)	1,576
TVP Community Fund	-	975	(180)	795
The Bally Thomas Charitable Fund	-	5,000	-	5,000
	90,730	31,372	(69,994)	52,108

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17. Statement of funds (continued)

£26,286 was brought forward in the year from Milton Keynes Community Foundation fund for SNAP enterprise of which £9,805 was spent in the year.

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

£1,515 was brought forward from MK Council as Covid infection control grant an additional £9,877 was received and £11,392 was spent during the year.

£15,000 was brought forward and spent in the year from Garfield Weston for core costs welfare and pastoral support.

£4,450 was brought forward from National Lottery Community Fund for breakfast and SNAP club of which £4,450 was returned in the year.

£2,013 was brought forward from Rotary for breakfast and SNAP club of which £2,013 was spent in the year.

£7,000 was brought forward from Rix- Thomas Rothenberg for SNAP up success of which £7,000 was spent in the year.

£2,000 was brought forward from Wallace Bell for taster sessions of which £2,000 was spent in the year.

£8,996 was brought forward from Wolfson Foundation for changing places and core costs of which £8,996 was spent.

£8,470 was brought forward in the memory of Jane Wilson of which £5,214 was spent during the year.

£10,000 was received from Drapers Charitable fund to assist with the one-to-one support for learners of which none was spent.

£9,970 was received from London & Quadrant Housing to support the impact of inequalities in sport of which £8,394 was spent.

£975 was received from Thames Valley Police to assist with the training on internet safety of which £180 was spent.

£5,000 was received from The Bailey Thomas Charitable Fund to support with learning support assistance of which none was spent.

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NOTES TO THE FINANCIAL STATEMENTS
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18. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Designated funds	379,142	-	-	379,142
General funds	939,945	461,318	(515,035)	886,228
Restricted funds	90,730	31,372	(69,994)	52,108
	<u>1,409,817</u>	<u>492,690</u>	<u>(585,029)</u>	<u>1,317,478</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.

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	1,714,269	-	1,714,269
Current assets	534,728	52,108	586,836
Creditors due within one year	(100,049)	-	(100,049)
Creditors due in more than one year	(883,578)	-	(883,578)
Total	<u>1,265,370</u>	<u>52,108</u>	<u>1,317,478</u>

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NOTES TO THE FINANCIAL STATEMENTS
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20. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	<u>(92,339)</u>	<u>162,882</u>
Adjustments for:		
Depreciation charges	16,287	17,376
Dividends, interest and rents from investments	(184)	(1,595)
(Increase)/decrease in debtors	(27,419)	15,381
Increase/(decrease) in creditors	(16,567)	46,009
Net cash provided by/(used in) operating activities	<u><u>(120,222)</u></u>	<u><u>240,053</u></u>

21. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	<u>537,707</u>	<u>689,402</u>
Total cash and cash equivalents	<u><u>537,707</u></u>	<u><u>689,402</u></u>

Within the bank balance there is £158,551 which is only assessable with a 12 month notice period.

22. Analysis of changes in net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	689,402	(151,695)	537,707
Debt due within 1 year	(31,659)	(1,410)	(33,069)
Debt due after 1 year	(916,645)	33,067	(883,578)
	<u>(258,902)</u>	<u>(120,038)</u>	<u>(378,940)</u>

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23. 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 £13,429 (2021 - £14,973).