

Registered number: 02544583
Charity number: 1013148

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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 COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025

Trustees

Peter Sutton, Trustee (resigned 19 September 2025)
Brett Alligan
Melanie Beck MBE
Chris Chapman (resigned 3 December 2024)
Stevie Pattison-Dick
Lucy Bradban
Janice Flawn CBE
Lisa Spearman
Christopher Kemp
Andrew Harris
Sinem Bilen
Matthew Hoddinott (appointed 23 April 2025)
Michelle Smyth (appointed 16 July 2025)

Company registered number 02544583

Charity registered number 1013148

Registered office 20 Bourton Low
Walnut Tree
Milton Keynes
Bucks
MK7 7DE

Company secretary Andrew Harris

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

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 2025.

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 a leading programme of education, life skills, work preparation and opportunities for work to adults aged 18+ with learning disabilities, giving them the skills to realise their potential. MK SNAP has over 30 years of experience working with disabled people in the community and we are proud to say many of our learners go on to enjoy working with local organisations and companies with specialist support. MK SNAP has a dedicated team of over 20 qualified and specialist staff and a team of volunteers to ensure 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.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and Performance 31 March 2025

This has been a year of significant change and achievement for MK SNAP. Angela Novell resigned as CEO and this presented the Board with an opportunity to review the management and organisational structure of the business. Steven Carruthers, who has been at MK SNAP for 10 years was appointed Centre Director and he worked with a consultant to review the organisational structure, skills requirements, job specs and objectives of the leadership team. Under Stephen's leadership, an updated Business Plan has been communicated to all staff and there is a clear strategic direction which the team is working hard to deliver.

Learner numbers now optimise the available space with 136 learners and 305 learner days per week. Looking ahead, the business will repurpose some of the existing facility space to provide the opportunity for additional learners to take advantage of the opportunities MK SNAP provides for the community.

MK SNAP has had unprecedented coverage on both BBC and ITV local news focusing on the work we do to boost individual learner confidence and how we work with local enterprises to provide real work opportunities for our community. MK SNAP was nominated by the Milton Keynes Business Achievements Awards for Charity of the Year and Skills and Learning and we were delighted to win the award for Skills and Learning.

MK SNAP has taken a significant step in its sustainability and environmental impact with the installation of solar panels on the facility. We are grateful to the grants from MK Council and The Roger and Jean Jefcoate Trust, which funded the solar panels and these panels are already reducing the daily electricity costs of running the building.

SNAP Enterprise continues to provide 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 cafe opened at the start of 2023 for two mornings a week and it continues to be a good opportunity for learners to develop work skills as well as providing us with an opportunity to showcase other aspects of the work at MK SNAP to the wider community.

The key fund raising event of the year was the Gala Dinner held in March 2025. The event was generously hosted by our patron, Her Grace The Duchess of Bedford and was attended by a number of staff, volunteers and trustees as well as many key partners and stakeholders. Over £20k (net of costs) was raised from this event.

Partnering with local businesses is key to raising our profile in the community and provides the opportunity for new funding streams. We are particularly pleased with the placement that a number of learners have had with M&M Supplies and PJ Care. These placements show the positive contribution our learners can make to the wider community with the appropriate support and encouragement.

We would like to thank all our partners and supporters who have contributed to the success of MK SNAP this year in particular:

M&M Supplies, Dawson Group, Ringway, The Red Thread Partnership, Naturally TIWA, Poorly Paws, Indium, Retriever Sports, MK Foodbank, Cygnus, MK City Council, Buckinghamshire County Council, Rotary MK, Diversity Marketplace, Howes Percival, Ball Corporation, Aureum Finance, Dunnore Utilities, HCR Law, FormFive, Pure Water Pools, John Lewis and PJ Care.

We would like to extend a very special thanks to our hard-working vice-patron, Roger Jefcoate, CBE, DL. Roger continues to work tirelessly to raise the profile and support MK SNAP, including hosting SNAP CHAT, a network meeting bringing charity, community, business, trust funders and philanthropists from across the UK to our centre.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and Performance 31 March 2025 (cont...)

This year, long standing trustee Chris Chapman stepped down from the Board. We would like to thank him for his outstanding contribution over the years. We are also delighted to welcome Matthew Hoddinott and Michelle Smyth to the Board.

Financial Review

MK SNAP reported a surplus of £120,348 (2024: £107,313) for the year. Income was higher than the prior year primarily due to increased learner numbers which have risen steadily through the year and we finished the year averaging over 300 learner days a week. We have also been successful in the award of grants over the financial year. We continue to receive the support of longer term supporters including Forbes, the National Lottery, Sobell and Sport England and we had new grants from the Roger and Jean Jeafoate Trust, MK Council Carbon Offset Fund and the Levelling Up Fund. The donations for the solar panels have been included in the income for this year and the solar panels have been included in the Balance Sheet and will be depreciated over their useful life. SNAP Enterprises, the Gala Dinner and other fund raising activities, including donations received from our London Marathon runners have also made a significant contribution.

The cost base has continued to be closely managed but has increased on the prior year. New roles have been created including a community fundraiser which have added to the staff costs. Our 5 year fixed rate mortgage came to an end in December 2023 and the new interest rate agreed is significantly higher than before. We are already seeing the impact of the solar panels to help mitigate the ongoing high utility costs associated with our specialist facility.

Reserve levels have been impacted by the surplus and 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, balance as of 31 March 2025 £825k. The interest rate for this loan is fixed until December 2028 and the arrangement is well managed.

Risk and Governance

The Board manages the risks faced by the charity through its Governance Committee and a Risk Committee. All risks are reviewed, mitigations to each risk analysed and progress on necessary actions checked. A significant amount of work has been undertaken under the leadership of Board member Chris Kemp to ensure we have a risk register and a risk assessment, reporting and mitigation system that is fit for purpose. The understanding and management of risks is a key element of every established committee.

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

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

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. Staff costs have been impacted by the Government's policy on increasing national insurance and national minimum wages. The level of funding paid by commissioners for services has increased on the prior year but 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.

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. SNAP Enterprises will be increasing its impact and already we have seen an increase in MK SNAP merchandise and a range of printed products. Other fund raising activities will also play a critical element in supporting the business.

MK SNAP will continue to work with local businesses to enhance the opportunities for work placement for our learners and we are working to develop a "Dragon Programme" for corporate partners.

As we move into the 33rd 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:

Peter Sutton (resigned 19 September 2025)
Brett Alligan
Melanie Beck MBE
Chris Chapman (resigned 3 December 2024)
Stevie Pattison-Dick
Lucy Bradban
Janice Flawn CBE
Lisa Spearman
Christopher Kemp
Andrew Harris
Sinem Bilen
Matthew Hoddinott (appointed 23 April 2025)
Michelle Smyth (appointed 16 July 2025)

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

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 Centre Director appointed by the Trustees. The Centre Director is supported by the Professional Services Manager 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.

Public Benefit

In accordance with S17(5) of the Charities Act 2011, Trustees have referred to guidance contained in the Charity Commission's general guidance on public benefit.

Our charity's purpose is set out in the Objectives and Activities statement contained earlier in this report and consider that these objectives meet not only the needs of the adults with learning and physical disabilities but also provide a service to the society as a whole.

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

Melanie Beck

Melanie Beck MBE
Chair of Trustees
Date: 5 November 2025

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees (who are also the directors of the Company 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 Company 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 Company will continue in business.

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

Auditor

The auditor, MHA, previously traded through the legal entity MacIntyre Hudson LLP. In response to regulatory changes, MacIntyre Hudson LLP ceased to hold an audit registration with the engagement transitioning to MHA Audit Services LLP.

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 'charitable company') for the year ended 31 March 2025 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 2025 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
(A Company Limited by Guarantee)

**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
(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.

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:

Discussing with the Trustees and management their policies and procedures regarding compliance with laws and regulations;

- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the Charity which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the Trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing

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.

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 matters

The financial statements for Milton Keynes Special Needs Advancement Project for the year ended 31 March 2024 were unaudited, the extent of our audit work over comparatives have been detailed below.

We are engaged to audit the current year, not the comparative as well (our work on them is limited to ensuring the opening balances are materially accurate) so the current statement gives a more positive confirmation on the accuracy of them, whereas the above wording is simply a factual statement/acknowledgement (and so reduces our exposure).

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.



Elizabeth Newell BA (Hons) FCA (Senior Statutory Auditor)

for and on behalf of

MHA

Milton Keynes

Date: 27 November 2025

MHA are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

MHA is the trading name of MacIntyre Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542)

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 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	41,649	180,315	221,964	171,480
Charitable activities	4	739,741	-	739,741	618,435
Other trading activities	5	111,629	-	111,629	79,741
Other income	6	28,890	-	28,890	37,635
Total income		921,909	180,315	1,102,224	907,291
Expenditure on:					
Raising funds		41,278	-	41,278	33,003
Charitable activities	7	807,743	132,855	940,598	766,975
Total expenditure		849,021	132,855	981,876	799,978
Net movement in funds		72,888	47,460	120,348	107,313
Reconciliation of funds:					
Total funds brought forward		1,534,609	91,157	1,625,766	1,518,453
Net movement in funds		72,888	47,460	120,348	107,313
Total funds carried forward		1,607,497	138,617	1,746,114	1,625,766

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 16 to 32 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 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	1,723,899	1,685,693
Current assets			
Debtors	13	56,733	63,948
Cash at bank and in hand		813,369	767,048
		<u>870,102</u>	<u>830,996</u>
Current liabilities			
Creditors: amounts falling due within one year	14	(55,619)	(65,585)
Net current assets		<u>814,483</u>	<u>765,411</u>
Total assets less current liabilities		<u>2,538,382</u>	<u>2,451,104</u>
Creditors: amounts falling due after more than one year	15	(792,268)	(825,338)
Net assets excluding pension asset		<u>1,746,114</u>	<u>1,625,766</u>
Total net assets		<u><u>1,746,114</u></u>	<u><u>1,625,766</u></u>
Charity funds			
Restricted funds	17	138,617	91,157
Unrestricted funds	17	1,607,497	1,534,609
Total funds		<u><u>1,746,114</u></u>	<u><u>1,625,766</u></u>

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02544583

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

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 and signed on their behalf by:

Melanie Beck.....

Melanie Beck
Chair of Trustees
Date: 5 November 2025

The notes on pages 16 to 32 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 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net cash used in operating activities	104,341	67,959
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of tangible fixed assets	(53,840)	-
Interest received	28,890	37,635
	<hr/>	<hr/>
Net cash (used in)/provided by investing activities	(24,950)	37,635
	<hr/>	<hr/>
Cash flows from financing activities		
Repayments of borrowing	(33,071)	(31,892)
	<hr/>	<hr/>
Net cash used in financing activities	(33,071)	(31,892)
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	46,320	73,702
Cash and cash equivalents at the beginning of the year	767,048	693,346
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	813,368	767,048
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 16 to 32 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 2025

1. General information

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

2. Accounting policies

2.1 Basis of preparation of financial statements

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 Income

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.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company 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 Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated 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
Computer equipment	-	25%	On cost
Solar panels (within F&F)	-	4%	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.

2.5 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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FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.6 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.

2.7 Cash at bank and in hand

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

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.9 Financial instruments

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

2.10 Retirement benefits

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

2.11 Fund accounting

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

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 Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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3. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Donations and gifts	41,649	180,315	221,964

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations and gifts	64,341	107,139	171,480

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £
Training and school income	708,932	708,932
SNAP Enterprises and outwork	30,809	30,809
	739,741	739,741

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Training and school income	594,263	594,263
SNAP Enterprises and outwork	24,172	24,172
	618,435	618,435

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5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £
Fundraising events	57,626	57,626
Facility hire	54,003	54,003
	<u>111,629</u>	<u>111,629</u>

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Fundraising events	32,988	32,988
Facility hire	46,753	46,753
	<u>79,741</u>	<u>79,741</u>

6. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £
Bank Interest recieved	28,890	28,890
	<u>28,890</u>	<u>28,890</u>

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Bank Interest recieved	37,635	37,635
	<u>37,635</u>	<u>37,635</u>

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7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Charitable activities	807,743	132,855	940,598

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total 2024 £</i>
Charitable activities	623,889	143,086	766,975

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Total funds 2025 £
Charitable activities	940,598	940,598

	<i>Activities undertaken directly 2024 £</i>	<i>Total funds 2024 £</i>
Charitable activities	766,975	766,975

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8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2025 £	<i>Total funds 2024 £</i>
Staff costs	681,378	529,188
Depreciation	15,634	13,288
Photocopier lease	4,176	4,278
Water	2,293	2,134
Light and heat	28,431	37,214
Repairs and maintenance	33,290	40,062
Insurance	14,729	12,165
Refuse and skip hire	2,550	1,957
Motor vehicle expenses	2,054	1,809
Other travel costs	562	480
Sundry expenses/subscription	4,256	5,243
Legal and professional expenses	31,799	31,096
Telephone and internet	5,770	2,786
Other office costs	258	256
Interest on bank loans	59,424	42,162
Other charitable expenditure	53,994	42,857
	940,598	766,975

9. Auditors' remuneration

	2025 £	<i>2024 £</i>
Fees paid to Company's auditors for the audit of the financial statements	15,000	-
All assurance services not included above	-	3,450
All non-audit services not included above	2,000	-

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10. Staff costs

	2025	2024
	£	£
Wages and salaries	612,108	500,962
Social security costs	46,283	35,170
Contribution to defined contribution pension schemes	22,987	18,140
	681,378	554,272

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

	2025	2024
	No.	No.
Charitable activities	19	17
Costs of generating funds	2	1
Management and administration	7	7
	28	25

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

The Key Management Personnel of the Charity comprises:

Steven Carruthers - Centre Director
Claire O'Neill - Head of Enterprise
Lesley Davies - Head of Learner Services (Maternity cover for Sandraa Adoley)
Katie James - Grants & Projects Coordinator
Stephanie Passfield - Professional Services Manager
Reece Bromfield - Facilities Leader.

The total employee benefits of the Key Management Personnel of the Charity were £310,853 (2024: £224,697).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

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12. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation					
At 1 April 2024	2,118,554	225,000	8,450	109,012	2,461,016
Additions	-	-	-	53,840	53,840
At 31 March 2025	<u>2,118,554</u>	<u>225,000</u>	<u>8,450</u>	<u>162,852</u>	<u>2,514,856</u>
Depreciation					
At 1 April 2024	657,861	-	8,450	109,012	775,323
Charge for the year	14,288	1,346	-	-	15,634
At 31 March 2025	<u>672,149</u>	<u>1,346</u>	<u>8,450</u>	<u>109,012</u>	<u>790,957</u>
Net book value					
At 31 March 2025	<u>1,446,405</u>	<u>223,654</u>	<u>-</u>	<u>53,840</u>	<u>1,723,899</u>
At 31 March 2024	<u>1,460,693</u>	<u>225,000</u>	<u>-</u>	<u>-</u>	<u>1,685,693</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.

13. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	35,539	29,446
Other debtors	67	432
Prepayments and accrued income	21,127	34,070
	<u>56,733</u>	<u>63,948</u>

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14. Creditors: Amounts falling due within one year

	2025 £	2024 £
Bank loans	33,069	26,347
Trade creditors	1,417	14,172
Other taxation and social security	10,704	9,710
Other creditors	2,909	1,220
Accruals and deferred income	7,520	14,136
	<u>55,619</u>	<u>65,585</u>

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

	2025 £	2024 £
Bank loans	<u>792,268</u>	<u>825,338</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 20 December 2023, it is payable at 7.27% per annum and will revert back to the variable rate at the end of the fixed term.

16. Financial instruments

	2025 £	2024 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>813,369</u>	<u>767,048</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Unrestricted funds				
General Funds - all funds	1,534,609	921,909	(849,021)	1,607,497
Restricted funds				
The Forbes Charitable Trust	2,312	30,000	(32,172)	140
The TNL Community Fund	19,119	29,192	(32,381)	15,930
MKGU Rotary	408	-	(408)	-
Sport England - Marvelous Project	-	14,360	(5,018)	9,342
MK City council - EnABLE talent prog	-	30,000	(19,901)	10,099
Roger and Jean Jeafoate Trust	-	30,000	(474)	29,526
MK Council - Solar panels	-	26,790	(423)	26,367
ALF - Garden	-	1,500	-	1,500
ALF - Enterprise	-	1,500	(389)	1,111
Speakers Art Fund	500	-	(500)	-
The Band Trust	54,986	-	(16,704)	38,282
Aviva	-	1,973	-	1,973
The Anson Charitable Trust	822	-	(822)	-
The Sobell Foundation	6,758	15,000	(17,411)	4,347
Sport England	6,252	-	(6,252)	-
	<u>91,157</u>	<u>180,315</u>	<u>(132,855)</u>	<u>138,617</u>
Total of funds	<u><u>1,625,766</u></u>	<u><u>1,102,224</u></u>	<u><u>(981,876)</u></u>	<u><u>1,746,114</u></u>

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

£2,312 was brought forward from Forbes Charitable trust. £30,000 was received in the year, of which £32,172 was spent in the year. The fund is used for paying salary and other expenses for Enterprise development.

£19,119 was brought forward from The TNL Community Fund. £29,192 was received in the year, of which £32,381 was spent in the year. The fund is used for salaries for Regional Centres in London and the South East region

£408 was brought forward from MKGU Rotary for refurbishment of the café counter area and café equipment, of which £408 was spent.

£14,360 was received from Sports England, of which £5,018 was spent in the year. The fund is being used on our Marvellous Project.

£30,000 was received from MK Council, of which £19,901 was spent in the year. The fund is being used on our EnABLE talent program.

£30,000 was received from Roger and Jean Jeafcoate Trust, of which £27,050 was spent in the year. The fund is being used on Solar Panels. The £27,050 has been capitalised through the balance sheet with annual depreciation charge being released against the fund.

£26,790 was received from MK Council, of which £26,790 was spent in the year. The fund is being used on Solar Panels. The £26,790 has been capitalised through the balance sheet with annual depreciation charge being released against the fund.

£1,500 was received from ALF, the fund is being used on our Garden project.

£1,500 was received from ALF, of which £389 was spent in the year. The fund is being used on our Enterprise project.

£500 was brought forward from Speakers Art Fund for a piece of artwork called "democracy for all", of which £500 was spent.

£54,986 was brought forward from The Band Trust, of which £16,704 was spent. The fund is used to help with gardening projects.

£822 was brought forward from Anton Jurgens Charitable Trust for Enterprise activities, of which £822 was spent.

£6,758 was brought forward from The Sobell Foundation. £15,000 was received from The Sobell Foundation, of which £17,411 was spent. The fund is used for work placements.

£6,252 was received from Sport England, of which £6,252 was spent. The fund is used for snap to it sports sessions.

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2024</i>
	£	£	£	£
Unrestricted funds				
Designated funds				
Designated Funds - all funds	379,142	-	-	379,142
General funds				
General Funds - all funds	1,012,207	800,152	(656,892)	1,155,467
Total Unrestricted funds	1,391,349	800,152	(656,892)	1,534,609
Restricted funds				
MK Community Foundation	9,288	-	(9,288)	-
Eranda Rothschild	9,199	-	(9,199)	-
The Forbes Charitable Trust	-	25,000	(22,688)	2,312
The TNL Community Fund	22,807	38,236	(41,924)	19,119
MKGU Rotary	-	2,500	(2,092)	408
ALF - Garden	-	10,000	(10,000)	-
Speakers Art Fund	-	500	-	500
The Band Trust	73,790	-	(18,804)	54,986
Aviva	2,809	-	(2,809)	-
Childwick Trust	9,211	-	(9,211)	-
The Anson Charitable Trust	-	2,000	(1,178)	822
The Sobell Foundation	-	15,000	(8,242)	6,758
Sport England	-	10,020	(3,768)	6,252
Masonic Centenary Fund	-	3,883	(3,883)	-
	127,104	107,139	(143,086)	91,157
Total of funds	1,518,453	907,291	(799,978)	1,625,766

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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 2024	Income	Expenditure	Balance at 31 March 2025
	£	£	£	£
General funds	1,534,609	921,909	(849,021)	1,607,497
Restricted funds	91,157	180,315	(132,855)	138,617
	<u>1,625,766</u>	<u>1,102,224</u>	<u>(981,876)</u>	<u>1,746,114</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.

Summary of funds - prior year

	<i>Balance at 1 April 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2024</i>
	£	£	£	£
Designated funds	379,142	-	-	379,142
General funds	1,012,207	800,152	(656,892)	1,155,467
Restricted funds	127,104	107,139	(143,086)	91,157
	<u>1,518,453</u>	<u>907,291</u>	<u>(799,978)</u>	<u>1,625,766</u>

MILTON KEYNES SPECIAL NEEDS ADVANCEMENT PROJECT
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19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	1,671,405	52,494	1,723,899
Current assets	783,979	86,123	870,102
Creditors due within one year	(55,619)	-	(55,619)
Creditors due in more than one year	(792,268)	-	(792,268)
Total	1,607,497	138,617	1,746,114

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	1,685,693	-	1,685,693
Current assets	739,839	91,157	830,996
Creditors due within one year	(65,585)	-	(65,585)
Creditors due in more than one year	(825,338)	-	(825,338)
Total	1,534,609	91,157	1,625,766

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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

	2025 £	2024 £
Net income for the year (as per Statement of Financial Activities)	120,348	107,313
Adjustments for:		
Depreciation charges	15,634	14,288
Dividends, interests and rents from investments	(28,890)	(37,635)
Decrease/(increase) in debtors	7,215	(20,858)
Increase/(decrease) in creditors	(9,966)	4,851
Net cash provided by operating activities	104,341	67,959

21. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	813,368	767,048

22. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	767,048	46,321	813,369
Debt due within 1 year	(26,347)	(6,722)	(33,069)
Debt due after 1 year	(825,338)	33,070	(792,268)
	(84,637)	72,669	(11,968)

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NOTES TO THE FINANCIAL STATEMENTS
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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 £18,140 (2024 - £18,140).

24. Related party transactions

The Charity has entered into the following related party transactions during the year ended 31 March 2025: Four Trustees purchased tickets for the Charity's Gala Dinner which took place in March 2025, totalling £3,880. Of this, £1,000 remained unpaid by one Trustees at the year end. This was subsequently paid in June 2025. Additionally, one Trustee also provided sponsorship and a further donation towards the Gala Dinner totally £3,750; no balance was outstanding at the year end.