
THE PADLEY GROUP
(A company limited by guarantee)

Trustees' report and financial statements

For the year ended 31 March 2021

THE PADLEY GROUP
(A company limited by guarantee)

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THE PADLEY GROUP
(A company limited by guarantee)

Reference and administrative details of the Charity, its Trustees and advisers
For the year ended 31 March 2021

Trustees

V Miller
B Samra
A Layzell, Secretary
E Thomson
A Shaw, Chair
P Inman, Treasurer
M Connell, Vice Chair
G Bennett, Vice Chair
J Gratton (appointed 13 January 2021)
T Harrison (appointed 13 January 2021)
A Tudor (appointed 14 July 2021)
S Keily (appointed 11 November 2020, resigned 11 March 2021)

Company registered number

2769300

Charity registered number

1015652

Registered office

27 East Street
Derby
Derbyshire
DE1 2AL

Company secretary

A Layzell

Business Manager

D Litchfield

Independent auditors

Bates Weston Audit Ltd
Statutory Auditors
Chartered Accountants
The Mills
Canal Street
Derby
DE12RJ

Bankers

Lloyds TSB plc
43 Irongate
Derby
DE1 3FT

THE PADLEY GROUP
(A company limited by guarantee)

Trustees' report
For the year ended 31 March 2021

OUR AIMS AND OBJECTIVES

The Padley Group, a registered charity, was founded in 1985 to provide relief of homelessness and related poverty.

- To provide or assist in the provision of facilities for persons who are homeless, destitute and distressed which are necessary to relieve such persons who by reason of their condition are in necessitous circumstances.
- To provide residential accommodation, including social housing, for people of all ages, who are in need, hardship or distress by reason of their social, physical, emotional, spiritual or economic circumstances.
- To help such persons in such circumstances to regain a sense of personal worth through the provision of support, training and encouragement.
- To provide opportunities for care to be expressed to those who often experience rejection.
- To meet basic needs of such persons who have next-to-nothing in order to enhance the quality of their lives.
- To provide the opportunity for such persons to share in a caring community in order to help break down feelings of isolation. The Company shall be non-party in politics and non-sectarian in religion.

A twelve room Hostel above the Day Centre was provided until 5 March 2021 at which time, following consultations with City partners, driven by the recognition of a challenging safeguarding environment and discussions around the redevelopment of Becket Street, Trustees made a decision to permanently close the Hostel. This provision will be replaced by 18 self-contained dispersed housing units which will be introduced by March 2022, in conjunction with Derby Homes, and will offer support and assistance to residents whilst developing their skills to enable them to move on to their own permanent accommodation.

The charity (The Padley Group) and its trading subsidiary (Padley Trading) provide opportunities for work placements.

Public Benefit

Padley's charitable objects as stipulated in the Memorandum and Articles of Association are shown above. During 2020/21, the public benefit achieved in meeting these objectives were through:

- The provision of hostel accommodation to those who are homeless, giving them support, referrals, signposting and assistance to move on in their lives and move into shared or their own permanent accommodation.
- The provision at the Day Centre of facilities, including toilets, shower, laundry facilities, food, clothing, hairdressing, a chiropodist, an optician, access to a Community Psychiatric Nurse and other health related services and professionals which tend to the basic needs of those who have next to nothing, and in so doing enhance the quality of their lives.
- The provision at the Day Centre of support, signposting and encouragement to help homeless, destitute and distressed people regain or achieve for the first time a sense of personal worth.
- The provision of facilities and services which offer opportunities for people who are homeless and others in need to interact with others and to share in a caring community, consequently breaking down feelings of isolation and distress.
- The provision of learning opportunities and training through activities and volunteering routes at the different operations.

All of the facilities we offer are to improve the quality of life and well-being of those who are disadvantaged in our society. We are ecumenical, non-party political and non-sectarian in religion in all of our operations. The Trustees have taken into account the Charity Commission guidance on Public Benefit in accordance with section 4 of the Charities Act 2006.

THE PADLEY GROUP
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Trustees' report (continued)
For the year ended 31 March 2021

ACHIEVEMENTS AND PERFORMANCE

The year was very much affected by the Covid-19 pandemic which prevented direct access to the Day Centre and consequently severely limited the opportunities for face-to-face support. The Centre remained closed throughout the year.

However, throughout the pandemic, the Charity was able to maintain its key role in supporting homeless people and others in need.

- Despite the Centre being able to offer a 'take-away' food service and very limited access to other services, 2,191 visits were made to the Centre for food, showers, fresh clothing and other support.
- 243 different people accessed our services directly (many others benefited from our services as many meals were distributed through third parties)
- 17,186 meals were provided in total, with a peak during the first lockdown of over 100 meals distributed to other hostels and temporary accommodation services each day
- 43 men were provided with accommodation in the hostel during the year
- 73% of men who left the hostel did so in a planned and managed way
- 12 men were supported into long term accommodation
- 841 emergency food parcels were distributed

Staff are to be congratulated on their magnificent and flexible response to the pandemic. Services were maintained to the maximum possible and our charitable objectives fulfilled at a time when circumstances were changing on an almost daily basis.

Following the closure of the Hostel during March 2020, all aspects of the Group's services were reviewed in order to secure the safest possible environment for both service users and staff. An action plan was put in place which led to the revision of relevant policies and procedures alongside a comprehensive staff training programme.

During 2019/20 we suffered a deficit of some £80k due to grant payments delayed into 2020/21. Consequently, when these delayed receipts were added to grant income directly related to the pandemic, the charity made a surplus on its income and expenditure account for 2020/21; this was supported by the reduction in staff costs of some £51k due to the reduction in some services and diligent use of the job retention scheme (furlough).

Our campaign of regular donations, 'Padley4000', has remained steady and provides essential core funding which is crucial for the work at the Day Centre for people experiencing homelessness

The annual Harvest campaign was particularly challenging as we needed to develop a way of collecting produce that ensured compliance with Covid restrictions. Many churches had not taken part in community worship, schools were educating our young in a mixed model of in-school and home education. Consequently, we received fewer donations of food from Harvest celebrations. However, 90 organisations still contributed in this way, which is around 50% of our normal Harvest food yield. Churches who were unable to hold Harvest festivals were very generous in making donations totaling over £5,000 in lieu of produce. The collection, sorting, freezing and storing operation during September and October within a Covid secure environment ensured that our food supply costs were kept very low, whilst allowing the production of high-quality nutritious meals for a fraction of what would be charged elsewhere. This operation was supported by 3 work placements, providing work experience and qualifications to those who had recently been homeless and were now ready for work. One of these young men secured a permanent role with us. Our food operation during the covid period was supported by regular donations of fresh produce from individuals and local companies, including Morrisons, Griffith, Sainsbury's (Chaddesden), St Peter's Church (Edensor) and our partnerships with Food 4Thought Alliance and Fairshare.

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Trustees' report (continued)
For the year ended 31 March 2021

The year was also very challenging for our Events and Fundraising programme. Covid meant that our shop was closed for the great majority of the year, events were cancelled and the lockdowns prevented many of our supporters from undertaking their fundraising activities for us. However, the management secured grant funding to compensate for the loss of much Events and shop income. Many local businesses helped us to get through this most challenging of years including: Griffith Foods; The Miller partnership; Goldcrest surveyors; The Mortgage Advice Bureau; and the Loughborough Building Society.

Without such support the work of Padley would not take place. Thank you all!

PLANS FOR FUTURE PERIODS

Working with St James' Securities of Leeds, the Derby City Council announced in July 2020 that the Becketwell Development in Victoria Street, Derby, was to acquire property and land in Becket Street in order to provide access to an Arena. This will involve the demolition of Padley House, our Centre for Homeless People, and the re-purposing of the adjoining warehouse. The City Council have agreed to enable the charity to find suitable alternative accommodation, at no additional cost and with at least equivalent facilities. These negotiations have yet to be concluded and have placed considerable demands on Trustees and staff alike. The current challenging timescale is for Padley House and the Warehouse to be vacated by Feb 1 2022.

One outcome of these re-location discussions has been an agreement with Derby Homes to move away from a twelve-bed male hostel to eighteen dispersed single self-contained accommodation units whose residents will receive 'floating support' from our care staff to help their well-being and develop the skills they need for truly independent living. The eighteen units are being introduced in a phases until all eighteen are in operation by May 2022.

In accordance with our values, the charity is seeking to work ever more closely with other agencies, both statutory and voluntary, who share the same objectives. Partnership working with Derby Homes and the Food4Thought Alliance are very much part of future strategies. Padley has signed a Memorandum of Understanding with the Mid Mercia Citizens' Advice Bureau to explore potential for collaborative working. We recognise that only by working together can some of the major challenges surrounding people who are homeless be effectively addressed.

FINANCIAL REVIEW

The financial result for the year is detailed in the following Financial Statements. Padley continues to adapt to a changing environment, but inevitably, funding remains a constant challenge.

Principal sources of funding

Total income at £819,000 showed a significant increase over the previous year, though, as noted above, approximately 10% of this income was delayed income relating to the previous year.

Income from hostel tenancies at £187,318 (23% of total) was virtually the same as the previous year. Grants, for both specific work and to meet Covid-related income shortfall, provided for 30% of income. The remainder was a result of fundraising activities, alongside donations and shop sales and other trading income (covenanted by our non-charitable subsidiary, Padley Trading).

Resources expended

Overall expenditure decreased by 4.8%, primarily a result of a reduction in staffing costs of some £51,000- a natural outcome of the reduction of activities at the Day Centre.

The overdraft facility did not need to be utilised during the year.

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Trustees' report (continued)
For the year ended 31 March 2021

Reserves policy

As at 31 March 2021 the total reserves held are £504,804 with unrestricted reserves of £368,146. £161,719 of total funds can only be realised by disposing of Tangible Fixed assets. Undesignated reserves at 31 March 2021 were £218,146, an increase of £42,031, this represents around four months operating costs. The reserves policy is to have six months operating costs and we continue to work towards that objective over time.

During March 2021 Trustees determined to place £150,000 within a designated reserve to cover the costs of the enforced re-location of the Padley Centre and Warehouse from Beckett Street, Derby in order to enable the major City centre Becketwell Development to take place, and specifically the proposed Arena. This reserve will support the costs of transition management, the change over a period of time from hostel type accommodation to self-contained dispersed housing units and a contribution of £50,000 towards development of a new Padley Centre at an alternative site.

Investments powers, policy and performance

The Trustees' investment powers are governed by the Memorandum and Articles of Association, which permits the charity's funds to be invested in such investments, securities or property as thought fit.

Fixed Assets

Details of movements in Fixed Assets are shown in Note 11 of the Accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, governed by its Memorandum and Articles of Association as amended on 17 June 1996.

It is registered as a charity with the Charity Commission.

Induction and training of Trustees

Padley advertises as necessary to recruit new Trustees, seeking to maintain a balance of skill-sets within the Board. The organisation normally operates with 8 to 12 Trustees, all being subject to re-election by rotation at the Annual General Meeting. When a new Trustee is appointed they receive an appropriate induction from the Chair and are supported effectively by existing Trustees.

Organisational structure

The Board of Trustees now administers the charity through bi-monthly meetings and three committees: Operations, Performance and People; Finance; and Fund-raising, Marketing and Communication.

The Charity's wholly owned subsidiary, Padley Trading Limited, was established in 1991 to operate one or more retail shops including a textile recycling project. The subsidiary gift-aids any operating surplus to the charity.

Principal risks and uncertainties

The Trustees examine the major risks that the charity faces when preparing the annual budget and business plan and when updating the strategic plan. Systems have developed to monitor and control these risks and mitigate any impact that they may have on the charity in the future. There are three particular categories of risk: the first relates to voluntary and trading income, which by their nature can fluctuate. As described in the Financial Review, the Charity is now entirely reliant on funds directly raised through provision of services and fundraising activities without the 'safety net' of public funding. The Board and Finance Committee received regular budgetary control and cash flow reports to ensure financial risks are monitored. The second is concerned with Health and Safety, including Safeguarding, which is particularly important in view of the different categories of client Padley seeks to help. Regular reviews of operating policies and procedures are carried out to ensure mitigation of operational risks and regular risk assessment of properties and equipment are carried out to minimise health and safety risks. Finally, Trustees are concerned with minimising reputational risk. For many reasons, including those relating to fundraising and partnership working, the positive local and national reputation of Padley and its work is essential in enabling it to fulfil its aims and objectives.

THE PADLEY GROUP
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Trustees' report (continued)
For the year ended 31 March 2021

TRUSTEES' APPRECIATION

The Board would like to publicly acknowledge their appreciation of the Padley staff and volunteers without whom our achievements would not have been possible. Staff and volunteers continue to go beyond 'the call of duty' to support our many clients which has enabled the service to function effectively. This has been particularly the case during 2020/21 when the challenges of Covid-19 have been immense.

We would also like to acknowledge with gratitude the on-going support we receive from the Churches in Derby and Derbyshire who continue to support so strongly the organisation that they founded.

We are also grateful to the schools in Derby and Derbyshire and the many businesses, organisations and individuals that are established contributors to the running of the services we deliver through funding, donations and volunteering their time. We are also grateful for the support of Derby City Council and Public Health who continue to work with us to offer services to the most vulnerable in our society. Our thanks must also go to the NHS both nationally and locally and the Police and many other statutory bodies with whom we seek to work on a daily basis to rebuild shattered lives.

A number of organisations and individuals have been particularly generous in providing grants during the time when voluntary fund-raising events were unable to take place. The Lloyds Foundation, Griffith Foods and Homeless Link have provided funds for core funding during this difficult time.

Finally, we would like to acknowledge specifically the Rotary Clubs across Derbyshire, the Lions, members of Women's Institutes, businesses, organisations and groups of all kinds who responded to the Padley4000 Campaign when it was launched and have continued to support it. We will always be enormously grateful for your wonderful, generous and caring response to our need for help.

TRUSTEES' RESPONSIBILITIES

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgments and accounting estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation

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

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Trustees' report (continued)
For the year ended 31 March 2021

Each of the persons who are Trustees at the time when this Trustees report is approved has confirmed that:

- so far as that the Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware
- Trustees have taken all the steps that ought to have been taken in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

This report was approved by the Trustees, in their capacity as company directors and signed on their behalf by:

A Shaw

Date: 15 November 2021

THE PADLEY GROUP
(A company limited by guarantee)

Independent auditors' report to the Members of The Padley Group

Opinion

We have audited the financial statements of The Padley Group (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated 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 Group's and of the parent charitable company's affairs as at 31 March 2021 and of the Group's 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 and the Charities Act 2011.

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 Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Group's or the parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

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

We have nothing to report in this regard.

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Independent auditors' report to the Members of The Padley Group (continued)

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:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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.

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 Group's and the parent 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 Group or the parent 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:

Based on our understanding of the charity and sector in which it operates, we considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006.

Audit procedures performed by the engagement team included:

THE PADLEY GROUP
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Independent auditors' report to the Members of The Padley Group (continued)

- Enquiry of management around actual and potential litigation and claims;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.

Wayne Thomas ACA (Senior Statutory Auditor)

for and on behalf of

Bates Weston Audit Ltd

Statutory Auditors

Chartered Accountants

The Mills

Canal Street

Derby

DE12RJ

21 December 2021

THE PADLEY GROUP
(A company limited by guarantee)

Consolidated Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 March 2021

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	-	246,737	246,737	163,317
Charitable activities	4	141,267	292,324	433,591	309,720
Other trading activities	5	-	133,146	133,146	120,327
Investments	6	-	110	110	864
Other income	7	-	4,000	4,000	-
		<u>141,267</u>	<u>676,317</u>	<u>817,584</u>	<u>594,228</u>
Expenditure on:					
Raising funds		-	43,819	43,819	38,576
Charitable activities	8	140,719	440,467	581,186	635,879
		<u>140,719</u>	<u>484,286</u>	<u>625,005</u>	<u>674,455</u>
Total expenditure					
		<u>548</u>	<u>192,031</u>	<u>192,579</u>	<u>(80,227)</u>
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		136,110	176,115	312,225	392,452
Net movement in funds		548	192,031	192,579	(80,227)
		<u>136,658</u>	<u>368,146</u>	<u>504,804</u>	<u>312,225</u>
Total funds carried forward					

The notes on pages 15 to 30 form part of these financial statements.

THE PADLEY GROUP
(A company limited by guarantee)
Registered number: 2769300

Consolidated balance sheet
As at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	161,719	176,773
		161,719	176,773
Current assets			
Debtors	13	27,903	39,533
Investments	14	133,707	133,602
Cash at bank and in hand		242,884	53,394
		404,494	226,529
Creditors: amounts falling due within one year	15	(61,409)	(91,077)
		343,085	135,452
Total assets less current liabilities		504,804	312,225
Total net assets		504,804	312,225
Charity funds			
Restricted funds	16	136,658	136,110
Unrestricted funds	16	368,146	176,115
Total funds		504,804	312,225

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:

A Shaw

Date: 15 November 2021

The notes on pages 15 to 30 form part of these financial statements.

THE PADLEY GROUP
(A company limited by guarantee)
Registered number: 2769300

Charity balance sheet
As at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	123,915	132,797
Investments	12	2	2
		123,917	132,799
Current assets			
Debtors	13	14,335	37,353
Investments	14	133,707	133,602
Cash at bank and in hand		239,363	29,014
		387,405	199,969
Creditors: amounts falling due within one year	15	(75,988)	(87,100)
		311,417	112,869
Net current assets		311,417	112,869
Total assets less current liabilities		435,334	245,668
Total net assets		435,334	245,668
Charity funds			
Restricted funds	16	128,670	136,110
Unrestricted funds	16	306,664	109,558
Total funds		435,334	245,668

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:

A Shaw

Date: 15 November 2021

THE PADLEY GROUP
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Consolidated statement of cash flows
For the year ended 31 March 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net cash used in operating activities	189,595	7,800
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of tangible fixed assets	-	(39,840)
	<hr/>	<hr/>
Net cash provided by/(used in) investing activities	-	(39,840)
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	189,595	(32,040)
Cash and cash equivalents at the beginning of the year	186,996	219,036
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	376,591	186,996
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 15 to 30 form part of these financial statements

THE PADLEY GROUP
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Notes to the financial statements
For the year ended 31 March 2021

1. Accounting policies

1.1 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Padley Group 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 Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

1.2 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Consolidated 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.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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Notes to the financial statements
For the year ended 31 March 2021

1. Accounting policies (continued)

1.3 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.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters.

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

1.4 Government grants

Government grants are recognised when the grant is receivable and conditions have been met.

1.5 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 charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Long-term leasehold property	- over the period of the lease
Motor vehicles	- 25% per annum straight line basis

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment.

Investments in subsidiaries are valued at cost less provision for impairment.

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Notes to the financial statements
For the year ended 31 March 2021

1. Accounting policies (continued)

1.7 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

1.8 Operating leases

Rentals paid under operating leases are charged to the Consolidated statement of financial activities on a straight line basis over the lease term.

1.9 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

1.10 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 Group and which have not been designated for other purposes.

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

2. Company status

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

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Government grants			
Coronavirus Job Retention Scheme	23,775	23,775	-
	<hr/> 23,775	<hr/> 23,775	<hr/> -
Donations	208,528	208,528	150,430
Legacies	14,434	14,434	12,887
	<hr/> 246,737	<hr/> 246,737	<hr/> 163,317
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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Notes to the financial statements
For the year ended 31 March 2021

4. Income from charitable activities

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Hostel income	-	192,344	192,344	186,245
Grant income	141,267	99,980	241,247	118,210
Training contracts	-	-	-	5,265
	<u>141,267</u>	<u>292,324</u>	<u>433,591</u>	<u>309,720</u>
<i>Total 2020</i>	<u>88,210</u>	<u>221,510</u>	<u>309,720</u>	

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Fundraising	94,295	94,295	75,092
Other trading income	6,013	6,013	14,324
Shop trading income	17,904	17,904	22,289
Sale of food and products	14,934	14,934	8,622
	<u>133,146</u>	<u>133,146</u>	<u>120,327</u>

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Interest on cash deposits	110	110	864
	<u>110</u>	<u>110</u>	<u>864</u>

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Notes to the financial statements
For the year ended 31 March 2021

7. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Employment allowance	4,000	4,000	-

8. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Hostel and centres	332,022	242,222	574,244	619,992
Grants	6,942	-	6,942	15,887
	<u>338,964</u>	<u>242,222</u>	<u>581,186</u>	<u>635,879</u>

Analysis of direct costs

	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff costs	312,698	372,995
Depreciation	15,054	15,206
Kitchen and collection costs	1,761	2,118
Grant expenditure	6,942	15,887
Service user costs	2,509	2,030
	<u>338,964</u>	<u>408,236</u>

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Notes to the financial statements
For the year ended 31 March 2021

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff costs	112,054	<i>100,668</i>
Maintenance	22,356	<i>9,746</i>
Legal and professional fees	5,738	<i>6,206</i>
Training and personnel	1,063	<i>3,263</i>
Administration	9,927	<i>10,155</i>
Auditors remuneration	4,050	<i>4,600</i>
Cleaning and premises expenses	23,326	<i>26,427</i>
Utilities	14,393	<i>17,967</i>
Fundraising and publicity	5,150	<i>2,733</i>
Rent, rates and insurance	44,165	<i>45,878</i>
	242,222	<i>227,643</i>

9. Staff costs

	Group 2021 £	<i>Group 2020 £</i>	Charity 2021 £	<i>Charity 2020 £</i>
Wages and salaries	399,681	<i>440,244</i>	399,681	<i>440,244</i>
Social security costs	16,866	<i>24,780</i>	16,866	<i>24,780</i>
Contribution to defined contribution pension schemes	8,205	<i>8,639</i>	8,205	<i>8,639</i>
	424,752	<i>473,663</i>	424,752	<i>473,663</i>

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

	Group 2021 No.	<i>Group 2020 No.</i>
Average number of employees	23	<i>24</i>

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Notes to the financial statements
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9. Staff costs (continued)

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

Key management personnel are considered to be the Business Manager and Finance Co-ordinator who received total remuneration of £45,155 (2020: £42,599).

10. Trustees' remuneration and expenses

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

During the year ended 31 March 2021, travel expenses totaling £NIL were reimbursed or paid directly to Trustee (2020 - £205 to 2 Trustees).

11. Tangible fixed assets

Group

	Long-term leasehold property £	Motor vehicles £	Total £
Cost			
At 1 April 2020	426,251	6,495	432,746
At 31 March 2021	<u>426,251</u>	<u>6,495</u>	<u>432,746</u>
Depreciation			
At 1 April 2020	252,725	3,248	255,973
Charge for the year	13,430	1,624	15,054
At 31 March 2021	<u>266,155</u>	<u>4,872</u>	<u>271,027</u>
Net book value			
At 31 March 2021	<u>160,096</u>	<u>1,623</u>	<u>161,719</u>
At 31 March 2020	<u>173,526</u>	<u>3,247</u>	<u>176,773</u>

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For the year ended 31 March 2021

11. Tangible fixed assets (continued)

Charity

	Long-term leasehold property £
Cost	
At 1 April 2020	312,547
At 31 March 2021	312,547
Depreciation	
At 1 April 2020	179,750
Charge for the year	8,882
At 31 March 2021	188,632
Net book value	
At 31 March 2021	123,915
<i>At 31 March 2020</i>	132,797

12. Fixed asset investments

	Investments in subsidiary companies £
Charity	
Cost	
At 1 April 2020	2
At 31 March 2021	2

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12. Fixed asset investments (continued)

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Principal activity
Padley Trading Ltd	02635560	27 East Street, Derby, DE1 2AL	Charity Shop

Class of shares	Holding	Included in consolidation
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Ordinary	100%	Yes
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The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
Padley Trading Ltd	52,904	49,991	2,913	69,472

13. Debtors

	Group 2021 £	<i>Group 2020 £</i>	Charity 2021 £	<i>Charity 2020 £</i>
Due within one year				
Trade debtors	3,184	14,156	3,184	14,156
Amounts owed by group undertakings	-	-	-	7,407
Other debtors	5,438	9,289	3,591	6,961
Prepayments and accrued income	19,281	16,088	7,560	8,829
	27,903	39,533	14,335	37,353

14. Current asset investments

	Group 2021 £	<i>Group 2020 £</i>	Charity 2021 £	<i>Charity 2020 £</i>
Short term deposits	133,707	133,602	133,707	133,602

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15. Creditors: Amounts falling due within one year

	Group 2021 £	<i>Group 2020 £</i>	Charity 2021 £	<i>Charity 2020 £</i>
Trade creditors	22,807	46,453	21,801	46,453
Amounts owed to group undertakings	-	-	19,225	-
Other creditors	8,515	10,315	8,515	10,315
Accruals and deferred income	30,087	34,309	26,447	30,332
	61,409	91,077	75,988	87,100
	Group 2021 £	<i>Group 2020 £</i>	Charity 2021 £	<i>Charity 2020 £</i>
Deferred income at 1 April 2020	18,347	5,350	18,347	5,350
Resources deferred during the year	10,095	18,347	10,095	18,347
Amounts released from previous periods	(18,347)	(5,350)	(18,347)	(5,350)
	10,095	18,347	10,095	18,347

Deferred income at 31 March 2021 relates to grant income received by the Charity in accordance with their respective funding agreements.

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Notes to the financial statements
For the year ended 31 March 2021

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
Designated funds					
Transition Fund	-	-	-	150,000	150,000
General funds					
General Funds - all funds	176,115	678,037	(486,006)	(150,000)	218,146
Total Unrestricted funds	176,115	678,037	(486,006)	-	368,146
Restricted funds					
Day centre refurbishments	66,836	-	(859)	-	65,977
EMDA - Recycling centre capital grant	59,405	-	(6,429)	-	52,976
Lloyds Bank Foundation	-	52,932	(41,000)	-	11,932
Jeff Wellor Community Grant	773	-	-	-	773
WoRTH	9,096	25,579	(29,675)	-	5,000
Community Action Derby	-	250	(250)	-	-
Derbyshire Community Foundation	-	6,367	(6,367)	-	-
Tesco	-	500	(500)	-	-
Big Lottery	-	55,639	(55,639)	-	-
	136,110	141,267	(140,719)	-	136,658
Total of funds	312,225	819,304	(626,725)	-	504,804

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Notes to the financial statements
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16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2019</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 March 2020</i>
	£	£	£	£	£	£
Unrestricted funds						
General Funds - all funds	256,104	506,018	(611,648)	24,950	691	176,115
	<u>256,104</u>	<u>506,018</u>	<u>(611,648)</u>	<u>24,950</u>	<u>691</u>	<u>176,115</u>
Restricted funds						
Day centre refurbishments	67,695	-	(859)	-	-	66,836
EMDA - Recycling centre capital grant	65,986	-	(6,581)	-	-	59,405
PCC - Grant 2	2,667	7,333	(10,000)	-	-	-
Lloyds Bank Foundation	-	31,000	(31,000)	-	-	-
DCC - Clinical room	-	24,950	-	(24,950)	-	-
Enterprise Development Fund	-	10,000	(10,000)	-	-	-
Jeff Wellor Community Grant	-	1,285	(512)	-	-	773
WoRTH	-	13,642	(4,546)	-	-	9,096
	<u>136,348</u>	<u>88,210</u>	<u>(63,498)</u>	<u>(24,950)</u>	<u>-</u>	<u>136,110</u>
Total of funds	<u><u>392,452</u></u>	<u><u>594,228</u></u>	<u><u>(675,146)</u></u>	<u><u>-</u></u>	<u><u>691</u></u>	<u><u>312,225</u></u>

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Notes to the financial statements
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17. Description of funds

Restricted Funds

Day Centre refurbishment represents funds received of £50,000 from Derby City Council and £174,000 from the National Lottery to acquire the lease of the Day Centre. The fund is being written off over the useful life of the asset in accordance with its depreciation policy.

East Midlands Development Agency fund relates to £24,638 received in 2002 to purchase the freehold building now forming the Recycling Centre, and £62,462 received in 2003 towards the cost of refurbishing that building.

Lloyds foundation funding is to support staff costs in the delivery of Housing support to reduce homelessness and prevent repeat homelessness. This funding is part of the Enhance programme providing additional support from consultants to undertake: Governance Review; achieve Registered Provider status; Business Manager's skill development and many more dependent on need.

WoRTH funding provided by MHCLG from Tampon Tax funding to support the "Ending of risk to Women through Homelessness", Padley is the lead partner of a tripartite arrangement with Mid Mercia CAB and Women's Work. We have appointed a Women's Champion who is being supported and mentored by Women's Work and supported with advise surgeries by MMCAB. The aims of the project are to upskill our own staff in delivering Trauma Informed gender specific services and provide a gender informed space for the delivery of our services. We are to map provision for Women at Risk in derby and share those pathways with all relevant sectors. We will also train 40 staff across organisations in the City to also deliver trauma informed gender specific services.

The grant received from Community Action Derby was a Covid-19 Emergency Grant which was given to buy equipment so that staff would be able to carry out their work safely whilst maintaining social distancing.

Derbyshire Community Foundation provided funding to allow Padley to increase meal preparation and delivery systems, to ensure cooked breakfasts and lunches to the community currently in hostels across Derby city.

The Tesco grant received was to help the Chairty deal with the Covid-19 crisis.

National Lottery provided funding to support the Charity delivery activities that are specifically aimed to help support the community through the Covid-19 crisis.

Designated Funds

The transition fund has been created to cover the costs of the enforced re-location of the Padley Centre and Warehouse from Beckett Street, Derby in order to enable the major City centre Becketwell Development to take place, and specifically the proposed Arena. This reserve will support the costs of transition management, the change over a period of time from hostel type accommodation to self-contained dispersed housing units and a contribution of £50,000 towards development of a new Padley Centre at an alternative site.

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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 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Designated funds	-	-	-	150,000	150,000
General funds	176,115	678,037	(486,006)	(150,000)	218,146
Restricted funds	136,110	141,267	(140,719)	-	136,658
	<u>312,225</u>	<u>819,304</u>	<u>(626,725)</u>	<u>-</u>	<u>504,804</u>

Summary of funds - prior year

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2020 £</i>
General funds	256,104	506,018	(611,648)	24,950	691	176,115
Restricted funds	136,348	88,210	(63,498)	(24,950)	-	136,110
	<u>392,452</u>	<u>594,228</u>	<u>(675,146)</u>	<u>-</u>	<u>691</u>	<u>312,225</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	118,801	42,918	161,719
Current assets	37,857	366,637	404,494
Creditors due within one year	(20,000)	(41,409)	(61,409)
Total	<u>136,658</u>	<u>368,146</u>	<u>504,804</u>

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19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	126,241	50,532	176,773
Current assets	21,801	204,728	226,529
Creditors due within one year	(11,932)	(79,145)	(91,077)
Total	<u>136,110</u>	<u>176,115</u>	<u>312,225</u>

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

	Group 2021 £	<i>Group 2020 £</i>
Net income/expenditure for the year (as per Statement of Financial Activities)	192,579	<i>(80,227)</i>
Adjustments for:		
Depreciation charges	15,054	<i>15,206</i>
Movement in debtors	(188)	<i>31,742</i>
Movement in creditors	(17,850)	<i>41,079</i>
Net cash provided by operating activities	<u>189,595</u>	<u><i>7,800</i></u>

21. Analysis of cash and cash equivalents

	Group 2021 £	<i>Group 2020 £</i>
Cash in hand	242,884	<i>53,394</i>
Current asset investments	133,707	<i>133,602</i>
Total cash and cash equivalents	<u>376,591</u>	<u><i>186,996</i></u>

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22. Analysis of changes in net debt

	At 1 April 2020	Cash flows	At 31 March 2021
	£	£	£
Cash at bank and in hand	53,394	189,490	242,884
Liquid investments	133,602	105	133,707
	<u>186,996</u>	<u>189,595</u>	<u>376,591</u>

23. Pension commitments

The group operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £8,205 (2020 - £8,639). Contributions totaling £3,533 (2020 - £1,710) were payable to the fund at the balance sheet date and are included in creditors.

24. Operating lease commitments

At 31 March 2021 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2021	Group 2020
	£	£
Not later than 1 year	23,820	31,320
Later than 1 year and not later than 5 years	522	24,342
	<u>24,342</u>	<u>55,662</u>