

FIRST FRUIT

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

CHARITY REGISTRATION No: 1066749

COMPANY REGISTRATION No: 03477267

Baldwin Scofield Ltd
Chartered Accountants
Statutory Auditors
3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

**FIRST FRUIT
(A COMPANY LIMITED BY GUARANTEE)**

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**FIRST FRUIT
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2021**

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1066749
COMPANY REGISTRATION NUMBER	03477267
START OF FINANCIAL YEAR	1st April 2020
END OF FINANCIAL YEAR	31st March 2021
TRUSTEES	Peter Sell (Chairman) Bruce Stokes Christina Baby (Managing Director) Charles Oham Julia Acott Pia Ellis (appointed 12th May 2020)

Trustees are appointed by the existing trustees.

REGISTERED ADDRESS	34 Norwich Road Forest Gate London E7 9JH
DATE OF INCORPORATION	28th November 1997
GOVERNING DOCUMENT	Memorandum and Articles of Association
BANKERS	<u>Primary</u> Barclays Bank Plc Newham Business Centre 737 Barking Road London E13 9PL
AUDITORS	Baldwin Scofield Ltd Chartered Accountants Statutory Auditors 3 Newhouse Business Centre Old Crawley Road Horsham West Sussex RH12 4RU

**FIRST FRUIT
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2021**

The trustees are pleased to present their report together with the financial statements of the charity for the year ending 31st of March 2021.

Reference and administrative details set out on page 2 form part of this report. The financial statements comply with current statutory requirements, the memorandum of association and in accordance with the Companies Act 2006 and Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) - (Charities SORP (FRS102)).

Structure, Governance and Management.

First Fruit was incorporated as a company limited by guarantee on 28th November 1997 with company number 3477267 and is registered with the Charity Commission with number 1066749. The Charity operates from its premises at 34 Norwich Road, Forest Gate E7 9JH.

The trustees act as company directors for Companies Act purposes and meet regularly to manage its affairs. The group overall employs thirteen staff, 6 are full time and 7 are part time, who are engaged in charitable activities, finance and day to day administration.

Objectives and activities

The objectives of First Fruit are:

- 1 The advancement of the Christian Faith: This is done through teaching and training, and releasing people's skills to serve others as a demonstration of the churches' mission in the world and encouraging churches to work together to achieve this.
- 2 The advancement of education and the relief of poverty of people in needy circumstances: this involves providing assistance and training for the development of skills in coping with life and employment.

First Fruit has been pursuing these objectives through the running of homeless hostels, social enterprises and developing the network of churches. The aim in each of these areas is to provide a sense of security and belonging to develop basic work and domestic disciplines within a supported and caring but commercial environment. The work with the network of churches encourages Christians to pray and work together in every sphere of life to make a difference and bring the transforming love of God to the people and community of Newham and East London. Social enterprises are run through First Fruit, housing through Just Homes and the work with churches through an associated charity Transform Newham.

First Fruit's social enterprises are dependent on the work of volunteers. Apart from trustees First Fruit does not receive significant donations in kind or other intangible income.

Public Benefit

The charity aims to provide a variety of accommodation and support provisions for a spectrum of people falling under the homeless, unemployed and/or with a history of drug and alcohol abuse, women with young children with no recourse to public funds and families in low income brackets. The charity considers the provision of accommodation and support to the above client group and activities contributes to public benefit. Between the various projects the charity has the ability to provide accommodation based support to 48 single men and up to 12 women. The social enterprises also reaches out to supporting between 15 to 20 voluntary work placements.

The trustees have had due regard to the Charity Commission's guide on public benefit in planning activities for the year.

**FIRST FRUIT
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**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2021**

Achievements and performance

Last year has been an exceptional year and the impact of covid was felt by First Fruit group of charities and social enterprises as it did everyone across the world. The social enterprises bore the brunt of the negative impact of the virus. In a bid to keep everyone safe, we closed down Aspire completely during lockdown. However on the positive front since September 2020 we have re-opened and have been operating safely but at a limited capacity.

Natural Harvest has had to close down completely since April 2020 to keep both volunteers and staff safe. We kept in contact with the volunteers through lockdown and supported them as best as we possibly could under the circumstances. We also enabled a large percentage of the volunteers to access the vaccines through a key worker programme supporting the homeless and the vulnerable of Newham. On the positive front in May 2021 we re-opened the café and are working safely within government guidelines. Operating safely and abiding by social distancing measures does mean we will be able to support fewer numbers of volunteers at any given point of time. However we are once again open to business and experimenting to see if we can survive in this tough climate and provide support to our client group.

Just Homes Charity stepped up to the mark and provided a commendable service right through the pandemic. Staff and residents joined ranks to keep the service open and safe during lock down and with particular emphasis on protecting the medically vulnerable both on the client and staff front. We are proud to say that we kept the hostels covid free right through 2020 and it was in early Feb 2021 and with the new highly transmissible Kent variant arriving on the scene that covid finally breached our walls. Once again staff and residents joined ranks and we successfully contained the spread and took care of the few sick residents in house. We also managed to offer the vaccination to the staff and vulnerable residents through a local council scheme and later offer vaccination to all residents. We also managed to secure a fair supply of PPE that enabled us to operate safely. We supported our residents to adapt to the fast changing world around us especially in terms of technology and communication means.

Men's work: Over the course of the year we have supported 74 clients of which we moved on 30 men from our projects. In spite of very difficult circumstances presented by covid, we have been fairly successful in moving on residents. Of the 30 that moved on 10 have moved on with employment, 11 moved into privately rented accommodation and 9 returned to friends and family. While with us 8 took up formal education and training, 5 took up work placements either with First Fruit group of projects or with external providers. last year we had a 99.6% occupancy rate.

Women's work: last year we have supported 14 adults and 14 children through our women's work. We have now developed a wide network of agencies to support these women in addition to the support we provide. 6 mothers and their 7 children moved on from our services last year. 3 were accommodated through the Housing Office and 3 were supported by Social Services to find move on accommodation.

Through our network of local partners we were able to offer counselling services to our women. Through the covid crisis we have been able to access digital meetings for some of our clients. This has proved to be a great benefit to the women as most of them have had a horrendous past and have been struggling to deal with the trauma. We were also able to access 15 hours of free childcare for some of the toddlers in our care. The networking has also enabled us to offer free parenting skills learning opportunities to our women clients.

In spite of everything, last year has been a very successful year in terms of proving our resilience and of staff and residents joining ranks and working together. Together we survived a pandemic and also manage provide real support to clients both on our men's and women's work.

Post financial year events:

Natural Harvest Café was reopened in May 2021.

Purchase of property 1. First Fruit Charity is in the process of purchasing half of one of the properties that is presently being used for our women's work. The landlord had given the charity advance notice to enable the charity to secure funds and purchase the property. We hope to complete the sale process during the latter part of 2021.

Strategy to address end of lease on Property 2. Another one our hostels is reaching the end of the present lease on the premises. As the landlord intends to redevelop the site we are due to give the property back to the landlord in March 2022. First Fruit is in talks with Charity Bank with a view to raising a mortgage and purchase properties to replace the building we will lose at the end of the financial year. The trustees are working hard to maintain our capacity and we continue provide supported accommodation in Newham.

For clarity, the properties will be purchased by First Fruit and with the intent for Just Homes Charity to provide accommodation based support from these premises.

**FIRST FRUIT
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**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2021**

Financial Review

The First Fruit Group has a consolidated free cash reserve of £589,427 before long term liabilities. Just Homes the Housing arm continues to be the main activity of the charity.

In the financial year 2018 to 19, First Fruit charity took out a mortgage with Charity Bank and bought the property 1 Cumberland Road from the landlord. In the financial year 2021 to 22, First Fruit Charity is in negotiation with Charity Bank to refinance its existing loan with a view of acquiring 2 further properties to replace the capacity we are due to lose when the lease finishes on one of the existing properties Just Homes Charity has use of. Purchasing properties will enable us to secure the properties and maintain the number of bed spaces for our accommodation based support provided through Just Homes Charity. Being an accommodation based provider of support it is in the interest of the charity to own its own accommodation facilities. We have also invested in improving the facilities of our accommodation provisions.

In the financial year starting April 2021 First Fruit Charity is also looking at purchasing half of a property that is currently being used for its women's work. The money for the purchase comes from the reserves of the charity. Since we have had advance notice from the landlord of his intention to sell, the charity had time to build up reserves to purchase the property.

Both Natural Harvest and Aspire have suffered adversely due to the covid crisis and have been facing an uncertain future since March 2020. However in the financial year starting April 2021 we are hopeful that we may be able to bring these projects back to life.

Risk Management

The trustees have reviewed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate those risks.

The above report is prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies.

Management accounts are examined at every trustees meeting. During the year the trustees have carried out a review of the Charity's internal financial controls and checked that separate funds are accounted for and reported correctly in the accounts. The accounts presented are complete set of accounts. The Trustees are of the opinion that First Fruit group is a going concern and is in a financial position to settle outstanding invoices, bills and commitments as and when they fall due. The reserves levels of the charity and group were also examined during the course of the year and the trustees are happy with the levels of reserves.

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**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2021**

Statement of Director's responsibilities:

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DISCLOSURE OF INFORMATION TO AUDITORS

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

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

I approve the attached statement of financial activities and balance sheet for the year ended 31 March 2021, and confirm that I have made available all information necessary for its preparation.

Date: 3/12/.....2021

Signed on behalf of the board by C Baby, Secretary



**FIRST FRUIT
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FIRST FRUIT

OPINION

We have audited the financial statements of First Fruit (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2021 set out on pages 10 to 24. 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 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.

**FIRST FRUIT
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FIRST FRUIT

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 Auditor's report thereon. Our opinion on the financial statements does not cover the other information and 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.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept sufficient accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

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 relating 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

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FIRST FRUIT

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:

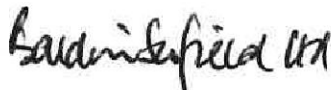
- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant are those that relate to the reporting framework in conformity with the requirements of the Companies Act 2006, Charities Act 2011 and the relevant direct and indirect tax compliance regulations in the United Kingdom.
- We understood how First Fruit Group is complying with those frameworks by making enquiries of management to understand how the charitable company maintains and communicates its policies and procedures in these areas and corroborated this by reviewing supporting documentation and minutes of meetings of those charged with governance.
- We assessed the susceptibility of the group's financial statements to material misstatement, including how fraud might occur by considering the risk of management override to be a fraud risk. In addition, we considered the risk of management override by sampling from the entire population of journals, identifying specific transactions which did not meet our expectations based on specific criteria and investigated these to gain an understanding and then agree back to source documentation.
- Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved verifying that material transactions were recorded in compliance with Financial Reporting Standards in conformity with the requirements of the Companies Act 2006 and Charities Act 2011.

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

USE OF OUR REPORT

This report is made solely to the charitable company's trustees, as a body, in accordance with 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 trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Baldwin Scofield Ltd



Chartered Accountants
Statutory Auditors

3 Newhouse Business Centre
Old Crawley Road
Horsham
West Sussex
RH12 4RU

31/12/2021

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

**FIRST FRUIT
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**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2021**

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2021/20 £	TOTAL 2020/19 £
INCOME AND ENDOWMENTS FROM:					
Donations and Legacies	2.a	88,775	0	88,775	142,272
Investments	2.b	239	0	239	647
Charitable Activities	2.c	998,322	0	998,322	757,044
Other	2.d	1,289	0	1,289	4,827
TOTAL INCOME		<u>1,088,625</u>	<u>0</u>	<u>1,088,625</u>	<u>904,790</u>
EXPENDITURE ON:					
Charitable Activities	3.a	892,771	0	892,771	823,942
TOTAL EXPENDITURE		<u>892,771</u>	<u>0</u>	<u>892,771</u>	<u>823,942</u>
NET INCOME/(EXPENDITURE)		195,853	0	195,853	80,848
RECONCILIATION OF FUNDS:					
Total Funds Brought Forward	11	1,071,949	0	1,071,949	991,101
TOTAL FUNDS CARRIED FORWARD		<u>1,267,802</u>	<u>0</u>	<u>1,267,802</u>	<u>1,071,949</u>

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 13 to 23 form part of these financial statements.

FIRST FRUIT
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CONSOLIDATED BALANCE SHEET
AS AT 31ST MARCH 2021

Registration number: 03477267

	Note	Unrestricted Funds £	Restricted Funds £	31-Mar-21 Total £	31-Mar-20 Total £
Fixed Assets					
Tangible assets	5.a	1,048,123	0	1,048,123	1,096,255
Investments	6	0	0	0	0
Current Assets					
Debtors	7	30,057	0	30,057	23,457
Cash at bank and in hand		665,024	0	665,024	430,874
Total Current Assets		<u>695,081</u>	<u>0</u>	<u>695,081</u>	<u>454,331</u>
Creditors: amounts falling due within one year	8	105,654	0	105,654	97,878
NET CURRENT ASSETS		589,427	0	589,427	356,453
Creditors: amounts falling due in more than one year	8.a	369,748	0	369,748	380,759
TOTAL ASSETS less current liabilities		1,267,802	0	1,267,802	1,071,949
NET ASSETS		<u>1,267,802</u>	<u>0</u>	<u>1,267,802</u>	<u>1,071,949</u>
Funds of the Charity					
General Funds	11	1,267,802	0	1,267,802	1,071,949
Restricted Funds		0	0	0	0
Total Funds		<u>1,267,802</u>	<u>0</u>	<u>1,267,802</u>	<u>1,071,949</u>

The directors are satisfied that for the year ended on 31 March 2021 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 151 of the Charities Act 2011.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) - (Charities SORP (FRS102)).

The directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the Directors on 3/12/21.....2021 and

Signed on their behalf by, Director/Trustee


P. SELL.

**FIRST FRUIT
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**CHARITY BALANCE SHEET
AS AT 31ST MARCH 2021**

	Note	Unrestricted Funds £	Restricted Funds £	31-Mar-21 Total £	31-Mar-20 Total £
Fixed Assets					
Tangible assets	5.b	1,038,526	0	1,038,526	1,069,283
Investments	6	1,000	0	1,000	1,000
Current Assets					
Debtors	7	2,077	0	2,077	277
Cash at bank and in hand		324,967	0	324,967	169,229
Total Current Assets		327,044	0	327,044	169,506
Creditors: amounts falling due within one year	8	93,557	0	93,557	95,404
NET CURRENT ASSETS/(LIABILITIES)		233,487	0	233,487	74,102
Creditors: amounts falling due in more than one year	8.a	369,748	0	369,748	380,759
TOTAL ASSETS less current liabilities		903,265	0	903,265	763,626
NET ASSETS/(LIABILITIES)		903,265	0	903,265	763,626
Funds of the Charity					
General Funds		903,265	0	903,265	763,626
Restricted Funds		0	0	0	0
Total Funds		903,265	0	903,265	763,626

The directors are satisfied that for the year ended on 31 March 2021 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 151 of the Charities Act 2011.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) - (Charities SORP (FRS102)).

The directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the Directors on3/12/.....2021 and

Signed on their behalf by P Sell, Director/Trustee



**FIRST FRUIT
(A COMPANY LIMITED BY GUARANTEE)**

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

1. Accounting Policies

1.1) Basis of Preparation

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

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

First Fruit 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.

Consolidation

The group consolidated financial statements combine the results of the charitable company First Fruit and its subsidiary undertakings, Aspire Community Enterprise (East London) Ltd, First Fruit Trading Limited and Just Homes Charity.

The net income and expenditure result for the year dealt with in the accounts of the First Fruit Charity was £139,639 (2020/19: £101,764).

1.2) Material prior period errors and changes to previous accounts

No material prior period errors have been identified in this accounting period and there have been no changes to previous accounts.

1.3) Preparation of accounts on a going concern basis

Preparation of the accounts is on a going concern basis. The Trustees are of the view that the level of reserves will support the charity going forward.

1.4) Income

Income is included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the income;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

1.5) Interest receivable

Interest on funds held on deposit is included when receipt is probable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.6) Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

1.7) Income Tax Recoverable

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation. Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.8) Legacies

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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

1.9) Donated services and facilities

Donated services or facilities are recognised when the company 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 company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), the general volunteer time of the Friends is not recognised and refer to the Trustees report for more information about their contribution. On receipt donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market, a corresponding amount is recognised in expenditure in the period of receipt.

1.10) Government Grants

The charity has not received any government grants in the reporting period.

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

1.12) 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at centrally. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements. Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities. Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.13) Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

1.14) Tangible Fixed Assets

The value of assets donated to the charitable company is not reflected in the financial statements unless the value is specifically advised.

Tangible Fixed Assets costing more than £250 are capitalised and included at cost including any incidental costs of acquisition. Depreciation is calculated at a rate to write off the cost less estimated residual value of tangible fixed assets over its expected life. The rates used are:

	First Fruit (Charitable company)		Just Homes (subsidiary Charitable company)		
	2021/20	2020/19	2021/20	2020/19	
Fixtures and Fittings	-	-	25%	25%	straight line
Motor Vehicles	25%	25%	25%	25%	straight line
Computer Equipment	33%	33%	33%	33%	straight line
Leasehold Improvements	-	-	25%	25%	straight line
Computer Software	-	-	25%	25%	straight line
Freehold Property	2%	2%	-	-	straight line

**FIRST FRUIT
(A COMPANY LIMITED BY GUARANTEE)**

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

2. INCOME AND ENDOWMENTS FROM:

Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2021/20 £	TOTAL 2020/19 £
a) Donations and Legacies				
Donations	3,724	-	3,724	51,561
Gift Aid Tax Reclaimed (on current and prior year/s donations)	7,575	-	7,575	-
Grants - Lempriere Pringle	75,000	-	75,000	65,000
Grants - Latimer Christian Fellowship	-	-	-	23,351
Grants - Other	2,476	-	2,476	2,360
	<u>88,775</u>	<u>-</u>	<u>88,775</u>	<u>142,272</u>
b) Investments				
Bank Interest	239	-	239	647
	<u>239</u>	<u>-</u>	<u>239</u>	<u>647</u>
c) Charitable Activities				
Housing: Housing Benefits and Social Services Payments	995,595	-	995,595	722,466
Clothes Recycling: Sale of Collected Clothing	2,684	-	2,684	6,258
Cafe	43	-	43	28,320
	<u>998,322</u>	<u>-</u>	<u>998,322</u>	<u>757,044</u>
d) Other				
Bad Debt Recovered	1,280	-	1,280	-
Gain on Sale of Asset	-	-	-	4,500
Sundry Income	9	-	9	327
	<u>1,289</u>	<u>-</u>	<u>1,289</u>	<u>4,827</u>

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

3. EXPENDITURE ON:

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2021/20 £	TOTAL 2020/19 £
a) Charitable Activities					
Direct Costs					
Housing		711,070	-	711,070	607,195
Clothes Recycling		32	-	32	3,095
Cafe (Note: 2021/20 is refund of prior year expenditure)		(581)	-	(581)	17,286
Small Grants		1,200	-	1,200	580
Support, Advice and other related costs	3.b	164,051	-	164,051	165,563
Write off Bad Debt		-	-	-	4,420
Governance Costs					
Accountancy and Independent Examination Fees		6,409	-	6,409	7,677
Audit Fees		9,840	-	9,840	5,040
Legal and Professional Fees		750	-	750	13,086
		892,771	-	892,771	823,942

Support, Advice and other related costs include:

	2021/20 £	2020/19 £
Cleaning	100	250
Computer software	305	319
Depreciation	48,132	63,820
Insurance	997	977
Office equipment	1,213	1,005
Other	1,533	1,297
Mortgage Interest	11,998	10,243
Payroll	50	180
Postage and stationery	1,048	1,121
Refreshments	274	144
Salaries and NI	95,913	83,648
Subscriptions	748	445
Telephone	-	1,033
Training	834	-
Travel	643	524
Van Expenses	263	507
Volunteers	-	50
	164,051	165,563

3.b) Support, Advice and other related costs by activity

The Support, Advice and other related costs are wholly attributable to the management of the social enterprises (Natural Harvest Café) and the management oversight of the subsidiary charity Just Homes Charity.

	Social Enterprises (Café) £	Management Oversight Just Homes £	TOTAL 2021/20 £
Support, Advice and other related costs	41,013	123,038	164,051
	41,013	123,038	164,051

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

4. NET INCOME/(EXPENDITURE)

This is stated after charging:

	TOTAL 2021/20 £	TOTAL 2020/19 £
Auditors' remuneration - audit	9,840	5,040
Depreciation - Tangible Fixed Assets	48,132	63,820
	57,972	68,860

5.(a) TANGIBLE FIXED ASSETS - GROUP

		Freehold Cumberland Road £	Freehold Plashet Grove £	Leasehold Improvements £	Fixtures and Fittings £	Motor Vehicles £	Computer Equipment £	Total £
Cost	01-Apr-20	500,000	577,012	227,861	23,736	48,643	30,826	908,078
Additions		-	-	-	-	-	-	-
Cost at	31-Mar-21	500,000	577,012	227,861	23,736	48,643	30,826	1,408,078
Depreciation	01-Apr-20	7,397	34,620	206,517	18,243	14,354	30,692	311,823
Charge		10,000	11,540	13,988	3,252	9,217	134	48,132
Depreciation at	31-Mar-21	17,397	46,160	220,505	21,495	23,571	30,826	359,955
Net Book Value	31-Mar-21	482,603	530,852	7,356	2,241	25,072	-	1,048,123
Net Book Value	31-Mar-20	492,603	542,392	21,344	5,493	34,289	134	1,096,255

5.(b) TANGIBLE FIXED ASSETS - CHARITY

		Freehold Cumberland Road £	Freehold Plashet Grove £	Motor Vehicles £	Computer Equipment £	Total £
Cost	01-Apr-20	500,000	577,012	36,869	21,194	1,135,075
Additions		-	-	-	-	-
Cost at	31-Mar-21	500,000	577,012	36,869	21,194	1,135,075
Depreciation	01-Apr-20	7,397	34,620	2,581	21,194	65,792
Charge		10,000	11,540	9,217	-	30,757
Depreciation at	31-Mar-21	17,397	46,160	11,798	21,194	96,549
Net Book Value	31-Mar-21	482,603	530,852	25,071	-	1,038,526
Net Book Value	31-Mar-20	492,603	542,392	34,288	-	1,069,283

FIRST FRUIT
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021

6. INVESTMENTS

(a) Unlisted investments comprise of:	Holding	Valuation 01/04/2020 £	Valuation 31/03/2021 £	Historical Cost £
First Fruit Trading Ltd	100%	1,000	1,000	20,000

(b) Subsidiary undertakings which have been included in the consolidated financial statements are:

Before adjusting for intercompany management charges

	Aspire Community Enterprise Ltd	Just Homes Charity	First Fruit Trading Ltd
Nature of Control	Appointment of directors	Appointment of directors	100% shareholding
Nature of Activities	Clothing Collection £	Housing Projects £	Natural Harvest Café £
Net assets	7,856	340,652	17,028
Turnover	2,684	1,053,219	43
Expenditure	2,550	996,262	920
Profit/(Loss) for the year	<u>134</u>	<u>56,957</u>	<u>(877)</u>

After adjusting for intercompany management charges

	Aspire Community Enterprise Ltd	Just Homes Charity	First Fruit Trading Ltd
Nature of Control	Appointment of directors	Appointment of directors	100% shareholding
Nature of Activities	Clothing Collection £	Housing Projects £	Natural Harvest Café £
Net assets	7,856	340,652	17,028
Turnover	2,684	1,003,219	43
Expenditure	750	734,262	920
Profit/(Loss) for the year	<u>1,934</u>	<u>268,957</u>	<u>(877)</u>

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

7. DEBTORS AND PREPAYMENTS

	Group		Charity	
	Total	Total	Total	Total
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
	£	£	£	£
Other Debtors	-	6	1,800	-
PAYE AND NI	815	-	-	-
Prepayments	277	277	277	277
Staff Loans	100	100	-	-
Trade Debtors	28,865	23,080	-	-
	<u>30,057</u>	<u>23,463</u>	<u>2,077</u>	<u>277</u>

**8. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE
WITHIN ONE YEAR**

	Group		Charity	
	Total	Total	Total	Total
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
	£	£	£	£
Deferred Income	75,000	75,000	75,000	75,000
Accountancy Fees	5,460	1,086	-	-
Audit Fees	9,840	5,040	5,040	5,040
Independent Examination Fees (2019)	-	2,994	-	-
Independent Examination Fees (2020)	-	2,400	2,400	2,400
Other Creditors	4,156	83	106	1,953
Taxation	32	159	-	-
Trade Creditors	155	105	-	-
Mortgage	11,011	11,011	11,011	11,011
	<u>105,654</u>	<u>97,878</u>	<u>93,557</u>	<u>95,404</u>

**8.a) CREDITORS AND ACCRUALS: AMOUNTS FALLING
AFTER ONE YEAR**

	Group		Charity	
	Total	Total	Total	Total
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
	£	£	£	£
Mortgage	369,748	380,759	369,748	380,759
	<u>369,748</u>	<u>380,759</u>	<u>369,748</u>	<u>380,759</u>

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

9. STAFF COSTS, NUMBERS AND THE COST OF KEY MANAGEMENT PERSONNEL

	31-Mar-21	31-Mar-20
	£	£
Gross Wages and Salaries	448,951	314,176
Employer's National Insurance Costs	34,958	21,813
Employer Pension Contributions	15,708	12,725
	<u>499,617</u>	<u>348,714</u>

Average number of employees who were engaged in each of the following activities:

	31-Mar-21	31-Mar-20
	TOTAL	TOTAL
Activities in furtherance of organisation's objects	11.75	12
Management and Administration	1	1

Number of employees whose total employee benefits (excluding employer pension and national insurance costs) fell within each band of £10,000 from £60,000 upwards:

Band	Number of employees
£60,000 to £69,999	-
£70,000 to £79,999	1
£80,000 to £89,999	-
£90,000 to £99,999	-
£100,000 to £109,999	-

Staff are paid through the PAYE system.

The Key Management Personnel comprises the Board of Trustees and the Managing Director.

The total employee benefits paid to key management personnel (including employer national insurance and employer pension contributions) was £95,299 (2020/19: £72,197).

10. DIRECTORS AND OTHER RELATED PARTIES

No remuneration was paid to directors in respect of such office.

One trustee/director received remuneration for their role as CEO under a contract of employment. These payments are authorised by the Memorandum and Articles of Association of the company.

	31-Mar-21	31-Mar-20
	£	£
C Baby (gross salary)	78,277	58,682
C Baby (employer pension)	9,039	6,609
C Baby (employer NI contribution)	7,983	6,906
M Rex (C Baby's son; gross salary)	7,421	3,144
	<u>102,720</u>	<u>75,341</u>

One related party to trustee C Baby (M Rex, her son) received remuneration of £7,421 (2020/19: £3,144) and employer national insurance of £712 (2020/19: £223) was paid by Just Homes Charity (a subsidiary charity of First Fruit) for their work as a Support and Office Administrator.

In the previous financial year, Just Homes Charity, (a subsidiary charity of First Fruit), paid rent of £7,200 to Hannah Watherston, a trustee of First Fruit.

No other payments were made to directors or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

Management Charges were paid to the parent charity First Fruit, by its subsidiary undertakings, for the use of premises, staff time and resources. The amounts paid are detailed below:

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

	2021/20	2020/19
	£	£
Just Homes Charity	90,000	88,000
First Fruit Trading Ltd	-	12,000
Aspire Community Enterprise (East London) Ltd	1,800	1,200
	91,800	101,200

Just Homes Charity also paid rent of £36,000 in 2021/20 to First Fruit for rental of Plashet Grove (2020/19: £24,000) and rent of £36,000 to First Fruit for rental of Cumberland Road (2020/19: £18,000).

11. STATEMENT OF FUNDS

Statement of Funds

	Current Year			
Balance 01-Apr-20	Income	Expenditure	Gains/(Losses)	Balance 31-Mar-21
£	£	£	£	£
Unrestricted funds				
General Unrestricted Funds	1,071,949	1,088,625	(892,771)	1,267,802
Restricted funds				
Womens Work (Madeline House)	-	-	-	-
	-	-	-	-
TOTAL OF FUNDS	1,071,949	1,088,625	(892,771)	1,267,802

Statement of Funds

	Prior Year			
Balance 01-Apr-19	Income	Expenditure	Gains/(Losses)	Balance 31-Mar-20
£	£	£	£	£
Unrestricted funds				
General Unrestricted Funds	991,101	904,790	(823,942)	1,071,949
Restricted funds				
Womens Work (Madeline House)	-	900	(900)	-
	-	900	900	-
TOTAL OF FUNDS	991,101	905,690	(824,842)	1,071,949

12. SUMMARY OF FUNDS

Summary of funds

	Current Year			
Balance 01-Apr-20	Income	Expenditure	Gains/(Losses)	Balance 31-Mar-21
£	£	£	£	£
General funds	1,071,949	1,088,625	(892,771)	1,267,802
Restricted funds	-	-	-	-
	1,071,949	1,088,625	(892,771)	1,267,802
	Prior Year			
Balance 01-Apr-19	Income	Expenditure	Gains/(Losses)	Balance 31-Mar-20
£	£	£	£	£
General funds	991,101	904,790	(823,942)	1,071,949
Restricted funds	-	900	(900)	-
	991,101	905,690	(824,842)	1,071,949

FIRST FRUIT
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Current Year		
	Unrestricted	Restricted	Total
	Fund	Fund	TOTAL
	£	£	£
Tangible Fixed Assets	1,048,123	-	1,048,123
Current assets	695,081	-	695,081
Creditors due within one year	(105,654)	-	(105,654)
Creditors due in more than one year	(369,748)	-	(369,748)
	<u>1,267,802</u>	<u>-</u>	<u>1,267,802</u>
	Prior Year		
	Unrestricted	Restricted	Total
	Fund	Fund	2019
	£	£	£
Tangible Fixed Assets	1,096,255	-	1,096,255
Current assets	454,331	-	454,331
Creditors due within one year	(97,878)	-	(97,878)
Creditors due in more than one year	(380,759)	-	(380,759)
	<u>1,071,949</u>	<u>-</u>	<u>1,071,949</u>

14. CONTROLLING PARTY

The charity First Fruit is limited by guarantee, and is controlled by its board of trustees (directors).

15. TAXATION

The charity First Fruit is a registered charity (number 1066749) and is exempt from taxation in accordance with Part 10 of the Income Tax Act 2007; all expenditure is applied for charitable purposes and therefore has no liability to corporation tax. Any corporation tax payable by subsidiary companies on trading profits is computed and paid separately. Value Added Tax is not recoverable by the charity and is therefore included in the relevant costs in the SoFA.

16. COMPANY STATUS

The charity First Fruit is a company limited by guarantee. The members of the charitable company include the trustees named on page 2. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

17. PENSION COMMITMENTS

The charity First Fruit operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £15,708 (2020/19: £12,725).

18. POST BALANCE SHEET EVENTS

The charity First Fruit has agreed to purchase a share in a property located in Shrewsbury Road, London to provide supported housing accommodation. The purchase price to be paid by the charity for their share is expected to be £193,500, and the sale is anticipated to complete in the latter part of 2021.

The charity First Fruit is also in current negotiations with Charity Bank to secure funding for the purchase of an additional two properties to provide supported housing accommodation, in order to replace a rented property that is approaching the end of its tenancy. Further details can be found in the Trustees Annual Report.

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

19. LEASING COMMITMENTS

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

	2021/20	
	£	
Rolling lease	41,100	per annum
Leases expiring within one to five years	69,987	per annum
Leases expiring in over 5 years	-	per annum
	<u>111,087</u>	

Rentals applicable to operating leases are charged to the SoFA over the period in which the cost is incurred. Assets purchased under finance leases are capitalised as fixed assets. Obligations under such agreements are included in creditors. The difference between the capitalised cost and the total obligation under the lease represents the finance charges. Finance charges are written off to the SoFA over the period of the lease so as to produce a constant periodic rate of change.

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CONSOLIDATED STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31ST MARCH 2021

	2021/20	2020/19
	£	£
Cash used in operating activities	(a) 245,161	168,322
Cash used from investing activities		
Interest income	-	438
Purchase of tangible fixed assets	-	(539,519)
Cash provided by (used in) investing activities	-	(539,081)
Cash flows from financing activities		
Repayment of long term borrowing	(11,011)	(8,230)
Cash inflows from new long term borrowing	-	400,000
Cash used in financing activities	(11,011)	391,770
Increase/(decrease) in cash and cash equivalents in the year	234,150	21,011
Cash and cash equivalents at the start of the year	430,874	409,863
TOTAL cash and cash equivalents at the end of the year	(b) 665,024	430,874

(a) Reconciliation of net movement in funds to net cash flow from operating activities

	2021/20	2020/19
	£	£
Net movement in funds	195,853	80,848
Add back depreciation charge	48,132	63,819
Deduct interest income shown in investing activities	-	(438)
Decrease/(increase) in debtors	(6,600)	7,597
Increase/(decrease) in creditors	7,776	16,496
Net cash used in operating activities	245,161	168,322

(b) Analysis of cash and cash equivalents

	2021/20	2020/19
	£	£
Cash at bank and in hand	665,024	430,874
Total cash and cash equivalents	665,024	430,874

	At start of year	Cash flows	Acquisition/disposal of subsidiaries	New finance leases	Fair value movements	Foreign exchange movements	At end of year
	£	£	£	£	£	£	£
Cash	430,874	234,150	0	0	0	0	665,024
	430,874	234,150	0	0	0	0	665,024