

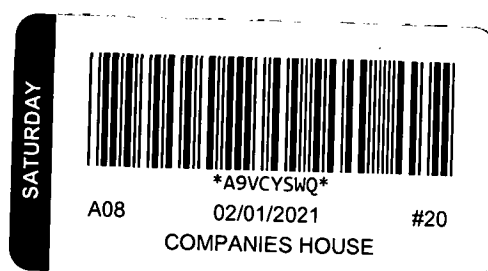
Registered number: 06533051
Charity number: 1126049

Cheam Priory Day Centre
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements

For the year ended 31 March 2020



Cheam Priory Day Centre
(A company limited by guarantee)

Contents

	Page
Reference and administrative details of the charity, its Directors and trustees and advisers	1
Trustees' report	2 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 22

Cheam Priory Day Centre
(A company limited by guarantee)

Reference and administrative details of the charity, its Directors and trustees and advisers
For the year ended 31 March 2020

Directors and trustees

Mr R W Daniels
Mrs M A Johnston
Rev N W Leggett
Mr A R Lewis
Mr M W Markan
Mr P J Trower

Company registered number

06533051

Charity registered number

1126049

Registered office

316 Malden Road, Cheam, Sutton, Surrey, SM3 8EP

President

The Mayor of the London Borough of Sutton

Independent Examiner

Kreston Reeves LLP, Springfield House, Springfield Road, Horsham, West Sussex, RH12 2RG

Cheam Priory Day Centre
(A company limited by guarantee)

Trustees' report
For the year ended 31 March 2020

The Trustees present their annual report together with the financial statements of the charity for the year 1 April 2019 to 31 March 2020. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objectives of the charity which were revised in March 2014 are "To promote the welfare of the aged in any manner which now is or hereafter may be deemed by law to be charitable for those living within a reasonable distance of the charity's facilities. In particular to provide day care facilities for the elderly and also for those of any age who are affected by dementia or related conditions".

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Main activities undertaken to further the charity's purposes for the public benefit

Our main activities are available to all of the elderly living within the London Borough of Sutton (LBS) regardless of race or creed. Whilst we now mainly have fee paying clients, those unable to pay the fee can be referred through London Borough of Sutton Social Services who will provide a financial assessment and if appropriate will provide assistance via the direct payments scheme; many are thus able to benefit free of charge or at least receive assistance with the fees.

In planning our activities the trustees always consider the public benefit requirement and ensure that services offered all meet this criteria.

Cheam Priory Day Centre
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2020

Achievements and performance

a. Review of activities

This year was all about building up our daily client attendance and whilst there was some improvement compared to the previous accounting period, the rate of growth has been slower than desired. The Centre's manager and the Board of Trustees are currently looking at ways to improve this. The additional rental income from the next-door building has been a welcome boost and will ensure we can still operate efficiently. The loan repayments for the replacement bus will end in April 2021 which will save the centre £9k per annum and no major capital spend is predicted for the next 2-3 years which will help replenish the reserves

The deficit of over £12k was almost entirely due to the Centre closing in March, along with the increased cancellations due to Covid. The Centre reopened in a limited capacity in July and hopes to open fully as soon as government rules allow. Whilst there is great uncertainty all around at the moment, the Management and Trustees remain confident in the centre's continued growth once the virus is contained.

It only remains for the Board of Trustees to thank Carol and all the staff for their dedication and hard work in delivering quality care during the most difficult of times.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

At the year end total unrestricted funds of £96,694 (2019 - £109,540) were comprised of £40,311 general funds and £56,383 designated funds (as at 31 March 2019 these were £68,582 and £40,958 respectively).

At the year end £nil was held in restricted funds for major capital replacement (31 March 2019 - £nil).

General funds include £56,212 (31 March 2019 - £70,964) tied up in fixed assets held for charitable use.

Free reserves are funds available to meet shortfalls in income and to finance unexpected expenditure and fixed asset purchases. Free reserves include designated funds but exclude amounts tied up in fixed assets. At 31 March 2020 free reserves were £40,482 (2019 - £38,846).

The trustees have a policy to designate funds for fixed asset replacement. An amount equivalent to the value of the depreciation charged in the year is transferred from general funds into these designated funds. When new fixed assets are purchased, an amount is transferred from these funds into general funds.

Cheam Priory Day Centre
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2020

Financial review (continued)

c. Covid-19

The centre was closed on 23rd March 2020. Claims under the government's staff retention scheme started on April 1st and to date (30th September) they total £70,193.

The centre was awarded a Government grant of £25,000 via Sutton Council. The council has also waived 4 months rent when the centre was closed.

The centre re-opened on a limited basis on 27th July. During August and September, the number of clients and staff returning has increased steadily to the extent that the centre is close to the levels experienced before the lockdown.

The centre had planned to have all staff and clients back by November 1st 2020, however this has been pushed back due to the 2nd National lockdown.

Structure, governance and management

a. Constitution

Cheam Priory Day Centre is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The trustees who served during the year and in the period up to the date of approval of this report are shown on page 1. The trustees are also the directors of the company.

The trustees, President and Executive Committee are appointed in accordance with the Memorandum and Articles of Association. Induction and training of trustees is undertaken on an individual basis as and when appropriate.

Cheam Priory Day Centre
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2020

Statement of Trustees' responsibilities

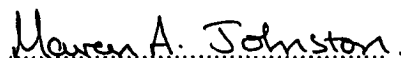
The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102)
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

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



Mrs M A Johnston
Trustee

Date: 18/12/2020.

Cheam Priory Day Centre
(A company limited by guarantee)

Independent examiner's report
For the year ended 31 March 2020

Independent examiner's report to the Trustees of Cheam Priory Day Centre ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2020.

Responsibilities and basis of report

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of (enter body here), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:



Dated:

22 December 2020

Sarah Ediss

BSc, FCA

Kreston Reeves LLP

Chartered Accountants

Horsham

Cheam Priory Day Centre
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 March 2020

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:				
Donations and legacies	3	943	943	10,060
Charitable activities	4	414,693	414,693	379,219
Other trading activities	5	3,905	3,905	4,988
Investments	6	130	130	208
Total income		419,671	419,671	394,475
Expenditure on:				
Charitable activities		432,517	432,517	409,531
Other expenditure		-	-	90
Total expenditure		432,517	432,517	409,621
Net movement in funds		(12,846)	(12,846)	(15,146)
Reconciliation of funds:				
Total funds brought forward		109,540	109,540	124,686
Net movement in funds		(12,846)	(12,846)	(15,146)
Total funds carried forward		96,694	96,694	109,540

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 22 form part of these financial statements.

Cheam Priory Day Centre
(A company limited by guarantee)
Registered number: 06533051

Balance sheet
As at 31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	11	56,212	70,694
		<u>56,212</u>	<u>70,694</u>
Current assets			
Stocks	12	782	782
Debtors	13	27,015	47,441
Cash at bank and in hand		42,666	36,165
		<u>70,463</u>	<u>84,388</u>
Creditors: amounts falling due within one year	14	(29,217)	(35,951)
Net current assets		<u>41,246</u>	<u>48,437</u>
Total assets less current liabilities		<u>97,458</u>	<u>119,131</u>
Creditors: amounts falling due after more than one year	15	(764)	(9,591)
Total net assets		<u><u>96,694</u></u>	<u><u>109,540</u></u>
Charity funds			
Restricted funds	16	-	-
Unrestricted funds	16	96,694	109,540
Total funds		<u><u>96,694</u></u>	<u><u>109,540</u></u>


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

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

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:


 Mrs M A Johnston

Date: 18/12/2020

The notes on pages 9 to 22 form part of these financial statements.

Cheam Priory Day Centre
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2020

1. General information

The charity is a company limited by guarantee. The members of the charitable 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 £10 per member of the charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Cheam Priory Day Centre 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.

2.2 Going concern

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

Whilst the impact of the COVID-19 pandemic has been assessed by the trustees, so far as is reasonably possible, due to its unprecedented impact on the worldwide economy it is difficult to evaluate with any certainty the potential outcomes on the charity's future activities. However, taking into consideration the charity's level of reserves, the trustees believe that the charity will be able to continue in operational existence for the foreseeable future.

2.3 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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 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.

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

Notes to the financial statements
For the year ended 31 March 2020

2. Accounting policies (continued)

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 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.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Long-term leasehold property	- over the lease term
Motor vehicles	- 25% per annum on a straight line basis
Fixtures and fittings	- 10% per annum on a straight line basis
Office equipment	- 25% or 50% per annum on a straight line basis

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

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

2.10 Liabilities and provisions

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

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

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

Notes to the financial statements
For the year ended 31 March 2020

2. Accounting policies (continued)

2.11 Financial instruments

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

2.12 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the charity. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.13 Operating leases

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

2.14 Pensions

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

2.15 Fund accounting

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

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Cheam Priory Day Centre
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2020

3. Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Donations	943	-	943

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Donations	460	9,600	10,060

4. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £
Provision of day centre and care	414,693	414,693

	Unrestricted funds 2019 £	Total funds 2019 £
Provision of day centre and care	379,219	379,219

5. Income from other trading activities

Income from fundraising events

	Total funds 2020 £
Fundraising - raffles and sweets	-

Cheam Priory Day Centre
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2020

5. Income from other trading activities (continued)

Income from fundraising events (continued)

	Unrestricted funds 2019 £	Total funds 2019 £
Fundraising - raffles and sweets	23	23

Income from non charitable trading activities

	Unrestricted funds 2020 £	Total funds 2020 £
Income from hall hire	3,905	3,905

	Unrestricted funds 2019 £	Total funds 2019 £
Income from hall hire	4,965	4,965

6. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £
Bank interest receivable	130	130

	Unrestricted funds 2019 £	Total funds 2019 £
Bank interest receivable	208	208

Cheam Priory Day Centre
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2020

7. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Total funds 2020 £
Provision of day centre and care	432,517	432,517

	Activities undertaken directly 2019 £	Total funds 2019 £
Provision of day centre and care	409,531	409,531

All expenditure in both 2020 and 2019 was unrestricted.

Cheam Priory Day Centre
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2020

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Provision of a day centre 2020 £	Total funds 2020 £
Staff costs	276,611	276,611
Depreciation	19,115	19,115
Activities	3,714	3,714
Rent	33,000	33,000
Rates and insurance	8,373	8,373
Light and heat	14,432	14,432
Maintenance, repairs and improvements	14,749	14,749
Cleaning	6,696	6,696
HR fees	4,130	4,130
Consultancy and advertising fees	6,297	6,297
Food	21,132	21,132
Transport	9,159	9,159
Postage, stationery, telephone and computing	3,564	3,564
Sundry expenses	3,611	3,611
Bookkeeping	2,415	2,415
Training	300	300
Bank charges	281	281
Independent examiner's fee	3,240	3,240
Trustee's expenses	360	360
Hire purchase interest	1,338	1,338
	432,517	432,517

Cheam Priory Day Centre
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2020

7. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Provision of a day centre 2019 £	Total funds 2019 £
Staff costs	267,051	267,051
Depreciation	15,059	15,059
Activities	3,608	3,608
Rent	33,000	33,000
Rates and insurance	12,930	12,930
Light and heat	8,695	8,695
Maintenance, repairs and improvements	14,387	14,387
Cleaning	4,236	4,236
HR fees	1,882	1,882
Consultancy and advertising fees	3,590	3,590
Food	19,923	19,923
Transport	10,583	10,583
Postage, stationery, telephone and computing	4,205	4,205
Sundry expenses	1,538	1,538
Bookkeeping	2,925	2,925
Training	456	456
Bank charges	372	372
Independent examiner's fee	2,880	2,880
Trustee's expenses	475	475
Hire purchase interest	1,736	1,736
	409,531	409,531

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,240 (2019 - £2,880), and reimbursed trustee expenses of £360 (2019 - £475).

9. Staff costs

	2020 £	2019 £
Wages and salaries	253,957	249,170
Social security costs	19,030	15,629
Contribution to defined contribution pension schemes	3,624	2,252
	276,611	267,051

Cheam Priory Day Centre
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2020

9. Staff costs (continued)

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

	2020	2019
	No.	No.
Average monthly number of employees	14	15

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

Remuneration of key management personnel for the year consisted of wages and salaries of £49,490 (2019: £49,490) and social security costs of £5,462 (2019: £5,667).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 March 2020, expenses totalling £360 were reimbursed or paid directly to 5 Trustees (2019 - £475 to 5 Trustees). The expenses related to travel costs and reimbursed for a board away day.

Cheam Priory Day Centre
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2020

11. Tangible fixed assets

	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
At 1 April 2019	42,865	52,705	19,460	29,446	144,476
Additions	2,984	-	-	1,649	4,633
At 31 March 2020	<u>45,849</u>	<u>52,705</u>	<u>19,460</u>	<u>31,095</u>	<u>149,109</u>
Depreciation					
At 1 April 2019	17,401	15,263	16,570	24,548	73,782
Charge for the year	3,292	12,517	1,561	1,745	19,115
At 31 March 2020	<u>20,693</u>	<u>27,780</u>	<u>18,131</u>	<u>26,293</u>	<u>92,897</u>
Net book value					
At 31 March 2020	<u>25,156</u>	<u>24,925</u>	<u>1,329</u>	<u>4,802</u>	<u>56,212</u>
At 31 March 2019	<u>25,464</u>	<u>37,442</u>	<u>2,890</u>	<u>4,898</u>	<u>70,694</u>

The net book value of assets held under finance leases or hire purchase contracts included above, are held in motor vehicles with net book value of £10,964 (2019: £17,275)

12. Stocks

	2020 £	2019 £
Finished goods and goods for resale	<u>782</u>	<u>782</u>

13. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	26,330	38,860
Other debtors	367	35
Prepayments and accrued income	318	8,546
	<u>27,015</u>	<u>47,441</u>

Cheam Priory Day Centre
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2020

14. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	3,027	12,128
Obligations under finance lease and hire purchase contracts	8,867	8,192
Other creditors	519	846
Accruals and deferred income	16,804	14,785
	29,217	35,951

	2020	2019
	£	£
Deferred income		
Deferred income at 1 April 2019	10,964	6,242
Resources deferred during the year	10,964	10,964
Amounts released from previous periods	(10,964)	(6,242)
	10,964	10,964

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

	2020	2019
	£	£
Net obligations under finance lease and hire purchase contracts	764	9,591

Cheam Priory Day Centre
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2020

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2020 £
Unrestricted funds					
Designated funds					
Designated Fund	40,958	-	-	15,425	56,383
General funds					
General Fund	68,582	419,671	(432,517)	(15,425)	40,311
Total Unrestricted funds	109,540	419,671	(432,517)	-	96,694

Designated funds represent amounts allocated by the trustees towards replacing fixed assets

Cheam Priory Day Centre
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2020

16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2019 £
Unrestricted funds					
Designated funds					
Designated Funds	27,361	-	-	13,597	40,958
General funds					
General Fund	97,325	385,315	(409,621)	(4,437)	68,582
Total Unrestricted funds	124,686	385,315	(409,621)	9,160	109,540
Restricted funds					
Restricted Fund	-	9,160	-	(9,160)	-
Total of funds	124,686	394,475	(409,621)	-	109,540

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	56,212	56,212
Current assets	70,463	70,463
Creditors due within one year	(29,217)	(29,217)
Creditors due in more than one year	(764)	(764)
Total	96,694	96,694

Notes to the financial statements
For the year ended 31 March 2020

17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	70,694	70,694
Current assets	84,388	84,388
Creditors due within one year	(35,951)	(35,951)
Creditors due in more than one year	(9,591)	(9,591)
Total	109,540	109,540

18. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £3,624 (2019 - £2,252). Contributions totalling £nil (2019 - £445) were payable to the fund at the balance sheet date and are included in creditors.

19. Operating lease commitments

The charity is currently in the process of agreeing a new lease. Whilst the annual rent and term of the lease have not yet been formally agreed, the charity expects to have a minimum annual commitment of £33,000 for a period of at least 6.5 years from the balance sheet date, giving a minimum total commitment of £213,732.

20. Related party transactions

The charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charity at 31 March 2020.