

Charity Registration No. 1088592

Company Registration No. 04107226 (England and Wales)

**PURSUING INDEPENDENT PATHS**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

# PURSUING INDEPENDENT PATHS

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	D Fletcher J Leach F Carbonaro D Wakerley J Wilcox M Barrie
<b>Secretary</b>	T Matthews
<b>Charity number</b>	1088592
<b>Company number</b>	04107226
<b>Principal address</b>	4E Warwick Court Shirland Mews London W9 3DY
<b>Registered office</b>	4E Warwick Court Shirland Mews London W9 3DY
<b>Auditor</b>	HW Fisher LLP Acre House 11-15 William Road London NW1 3ER United Kingdom
<b>Bankers</b>	Unity Trust Bank Nine Brindleyplace Birmingham B1 2HB

---

# PURSUING INDEPENDENT PATHS

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 8
Statement of trustees' responsibilities	9
Independent auditor's report	10 - 12
Statement of financial activities	13 - 14
Balance sheet	15
Statement of cash flows	16
Notes to the financial statements	17 - 28

---

## **PURSUIING INDEPENDENT PATHS**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

#### ***FOR THE YEAR ENDED 31 MARCH 2021***

---

The trustees present their annual trustees' report together with the financial statements of the charity for the year ending 31 March 2021 which are also prepared to meet the requirements for a directors' report and financial statements for Companies Act purposes.

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

#### **OBJECTIVES AND ACTIVITIES**

PIP's charitable objects are to promote any charitable purpose for the benefit of the public in the UK and, in particular, adults (aged over 18) living in Greater London who have learning difficulties and/or mental health problems, by the advancement of education and the protection of health.

In 2021 PIP has revisited its vision and mission statements as part of a wider review of impact. The vision statement now reads 'that all adults with a learning disability are empowered to achieve their ambitions'. The mission (or purpose) statement now states that 'we work together with people with a learning disability and their support networks to gain skills and opportunities, to find and use their voice and to live a life of their choice' and work is currently underway to align impact measurement more directly to these statements.

In a normal year PIP would deliver the four community-based services detailed below, however, as flagged in last year's report, following consultation with local authority commissioners we took the decision to close our W9 and SW1 centres from late March 2020 and temporarily cease physical delivery of services to protect the health and wellbeing of both students and staff through the COVID 19 pandemic. Within a few weeks of closure of the centres we pivoted to online delivery, launching PIP Online, a programme of learning, wellbeing sessions and support, offering 25 sessions per week for our students and additional welfare sessions to support families and carers. We were able to purchase tablets to distribute to those without the technology to participate in these sessions, thanks to funding from the Covid emergency funds.

More information is provided in the Achievements & Performance section on how PIP continued to adapt through the pandemic to provide the best possible service to students and their families but it is important to recognise the extraordinary support PIP received last year from Westminster City Council, the Royal Borough of Kensington and Chelsea, our grant funders, corporate supporters and many others which has enabled us navigate such a difficult period and to stay on track to move to a larger and more flexible base (scheduled for early 2022).

Outside of lockdown and social distancing restrictions PiP delivers four community-based services aimed at enabling adults with learning difficulties and mental health problems to live more independent lives. The services focus on Employment and Vocational Training; Creative and Performing Arts; Health and Wellbeing; and Independent Living Skills are summarised below:

- **PIP W9.** This service based at PiP's main centre in Maida Vale provides sessions to students aimed at enhancing independent living skills and personal development.

## PURSUIING INDEPENDENT PATHS

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

#### FOR THE YEAR ENDED 31 MARCH 2021

---

Learners come from Westminster, Brent, Kensington and Chelsea and Islington. During 2020-21, 59 PIP students used this service for sessions ranging from 3.5 to 35 hours each week.

Our four pathways consisted of the following sessions:

**- Employment and Vocational Training**

- Fruitful, our social enterprise style juice pop up stall
- Employability support in small groups and 1:1 job coaching
- Petit Miracles, a local social enterprise that teaches upcycling furniture skills

**- Creative and Performing Arts**

- Drama
- Cabaret
- Art and Sensory Art
- Music and Singing
- Creative Writing
- Making Podcasts

**- Health and Wellbeing**

- Exercise and Fitness
- Gardening
- Social Wellbeing
- Men's and Women's Groups to focus on gender specific issues

**- Independent Living Skills**

- Travel skills to enable students to travel independently
- Advocacy, to support students to speak up and out about subjects they care about
- Daily Living Skills such as healthy cooking, managing money and using equipment around the house

- **PIP SW1.** This service is based in the south of Westminster and supports service users who are 50+ and generally isolated in their community and often living alone. SW1 offers a range of activities to build and improve social skills such as arts and crafts and community outings. In 2020-21, 11 service users attended sessions on a weekly basis at PiP SW1.
- **PIP Community Development Project.** This service works intensively on a one – to – one basis with service users who have high support needs and can only access the outside community on a limited basis. The service aims to help users achieve short-term goals, establish individual networks of community support and, where appropriate, help users graduate to W9 or equivalent group-based services.
- **PIP Travel Training.** This service is aimed at enhancing the skills and confidence of young adults with learning disabilities to travel independently and thereby increasing their opportunities for accessing work, education and leisure activities. Personal objectives for each student are agreed between the student, their family or carer, their local authority case manager and PiP. These objectives and progress against them are reviewed regularly and a formal review is conducted involving all parties at least once each year.

## **PURSUIING INDEPENDENT PATHS**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

#### **FOR THE YEAR ENDED 31 MARCH 2021**

---

As noted above PiP's real time monitoring system, MYGOALS, which is used to assess students' progress in achieving goals is being further developed to align with revised vision and mission statements. This enables PiP's development workers to discuss progress with students, families and carers, and social services, and tailor individual programs to meet their needs. Our 20-21 Impact Report highlights key achievements including our collaborative work with a variety of partners.

Student Representatives attend six-monthly meetings of PiP's Management Committee to present activities to managers and trustees and to discuss changes and service improvements they wish to see. Student voice and the voice of those with lived experience is central to the way PiP operates and we have started work with students to ascertain how best to amplify this at all levels of the organisation.

#### **ACHIEVEMENTS AND PERFORMANCE**

2020-21 has been a challenging year for all of us. From April – August we delivered 25 hours per week of online sessions before moving to a hybrid timetable of partial online and partial face to face delivery in September. Two further lockdowns over Winter 2020-21 forced us back online until April 2021.

Achievements during this time include:

- 75% of students accessing online services
- 70% of students meeting their goals

At the strategic level PiP has continued to implement and consolidate the strategic direction it set itself when it opened the second of its two buildings in W9.

This was to:

1. Deliver a high quality, person centred, individualised service
2. Develop the best delivery team in the sector
3. Ensure the long-term sustainability of our core W9 offering
4. Reach out to the local isolated population of adults with learning disabilities
5. Increase PiP's profile and external relationships to help PiP develop
6. Determine viability of and, if appropriate, create a plan for expansion

During the past year and notwithstanding the challenges presented by the pandemic, PiP has made substantial progress specifically against the sixth of these objectives by identifying and committing to a new building within a mile of our existing facilities in W9 which will allow us to welcome more students with a wider range of needs and to offer a broader curriculum of support. The new centre which is just across the borough boundary into the Royal Borough of Kensington and Chelsea is a ground floor, single story facility forming part of a much larger housing association owned development. Work is being carried out to adapt the property to our needs and the opening is planned for early in 2022.

As noted previously the close relationships we have with local authorities and their ability to maintain funding levels through the pandemic has been critical to PiP's ability to navigate one of the most challenging periods in living memory and provide a solid underpinning to our finances.

## **PURSUIING INDEPENDENT PATHS**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

#### **FOR THE YEAR ENDED 31 MARCH 2021**

---

#### **FUNDRAISING**

PiP's previous Fundraising Manager moved on in October 2019 and an interim Head of Fundraising was in place until May 2020. A new Fundraising and Communications Manager was recruited and started on the first day of the first lockdown in March 2020.

Fundraising during 20-21 focused on:

- Maintaining relationships with existing funders and corporate partners
- Maintaining relationships with donors who had donated towards the new centre (Beanstalk campaign)
- Accessing funding towards IT equipment and digital technology to enable PiP to deliver services remotely and get staff and students online
- Accessing emergency funding to continue to offer services

Thanks to previous good working relationships and communication with donors and partners, PiP was able to access emergency funding during this time as well as renew corporate sponsorship of Fruitful and access multiyear funding towards new strategic initiatives such as employment and training.

Funders have been extremely flexible and supportive over the last year and we thank them for their ongoing support and understanding.

#### **FINANCIAL REVIEW**

We are pleased to report that, despite the challenging circumstances of the Covid 19 pandemic, total income is on a par with last year at £1,182,138 (2019-20: £1,188,255) with significant income from charitable activities of £844,983 showing a slight increase on last year (2019-20: £832,311). This is primarily student income from local authorities who have continued to support PiP through lockdown at the same level as pre-pandemic, which has enabled PiP to run a blended programme of digital and classroom learning, welfare support and wellbeing sessions throughout the year. Voluntary income, generated by donations and fundraising, reduced slightly to £308,306 (2019-20: £354,793) and includes grants to support online and remote delivery throughout the pandemic.

Total expenditure has increased slightly by 2% to £1,083,465 (2019-20: £1,062,352). The surplus for the year of £98,673 has decreased since the 2019-20 figure of £125,903.

As at 31 March 2021, PiP held total unrestricted funds of £427,899 (2019-20: £318,932). This leaves £311,241 (2019-20: £321,535) in restricted reserves and a surplus of £39,332 in excess of the agreed reserves policy.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

Pursuing Independent Paths (PiP) is a charitable company limited by guarantee governed by its Memorandum and Articles of Association dated 9 November 2000 as amended on 20 September 2015. It is registered as a charity with the Charity Commission.

PiP was established in 1984 as a charitable trust (originally called the Paddington Integration Project). It changed its name on incorporation to indicate its activities were no longer solely based in Paddington.

## **PURSUIING INDEPENDENT PATHS**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 31 MARCH 2021***

---

#### **Directors and trustees**

The directors of the charitable company (charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

#### Trustees

Mark Barrie  
Francesca Carbonaro  
David Fletcher  
John Leach (Chair)  
Timothy Matthews (Resigned 8<sup>th</sup> December 2021)  
Daniel Wakerley  
Judith Wilcox

#### Secretary

Timothy Matthews

#### Chief Executive

Denise Largin

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

#### **Appointment of trustees**

Unless otherwise determined by a General Meeting the number of trustees shall be no less than three and a maximum of fifteen. In accordance with the Articles of Association, trustees are appointed at a General Meeting for a term of three years with the possibility of their appointment being renewed for a further three years.

To date, PIP has recruited trustees by targeting people with the professional skills that it considers will add value and strength to the organisation. As part of the current programme of renewing the board there is a particular focus on increasing the diversity of the board to better reflect the communities we support and bringing perspectives of lived experience to board discussions.

#### **Trustee induction and training**

New trustees undergo induction to brief them on their legal obligations under charity and company law and the Charity Commission guidance on public benefit and to inform them of the content of the Memorandum and Articles of Association, decision making processes, the strategic plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

#### **Organisation**

The Board normally meets five to six times a year and trustees are responsible for setting and monitoring the strategic direction, managing and supporting the Chief Executive and ensuring that the charity meets its charitable objectives by using the best possible practice and financial prudence. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters.



## **PURSUIING INDEPENDENT PATHS**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

#### **FOR THE YEAR ENDED 31 MARCH 2021**

---

Management Committee meetings are held twice a year and are attended by trustees, all staff and service user representatives. These meetings provide an opportunity for staff and service users to present and discuss current programmes and issues.

In 2019, a Finance Committee comprising two trustees, the Chief Executive and Finance Lead was set up to review management and statutory financial statements, budgets and forecasts prior to board and annual general meetings.

#### **Remuneration policy for senior staff**

The trustees consider that the board of trustees, the Chief Executive, the Fundraising and Communications Manager and the Service Manager comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis.

All trustees give of their time freely and no trustee received remuneration in the year.

The base salaries of the Chief Executive and Senior Management Team are reviewed every three years (or sooner in exceptional circumstances) with the review taking into account benchmark data. Discretionary bonuses may be paid at the discretion of the Board, where there is clear evidence that they individually and PIP collectively have exceeded key targets and where PIP has the cash resources to do this.

#### **Public benefit**

The trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011.

The trustees have considered the objectives and activities, together with the achievements and performance, reported separately and have concluded that:

- The aims of the organisation continue to be charitable; and
- The aims and the work done to give identifiable benefits to the charitable sector and both directly and indirectly to individuals in need; and
- The benefits are for the public and not unreasonably restricted in any way and certainly not by ability to pay; and
- There is no detriment or harm arising from the aims or activities

#### **KEY RISKS AND UNCERTAINTIES**

A formal Risk Register with risk ratings was created in 2020-21. It goes without saying that COVID-19 was a key unforeseen risk for all organisations this year. Pandemics or COVID-19 resurgence is included within the Register and we have worked hard keep our community safe through regularly reviewing our risk assessments and continuing to mitigate risk through safety measures such as student and staff bubbles, Covid testing, temperature checks and wearing of masks. Staff and Student Guidelines are regularly updated alongside frequent discussions and communications around best practice.

Additional risks which were managed this financial year include staff changes at senior management level. Both the new CEO and new Fundraising and Communication Manager have settled in well. The Service Manager and two Deputy Managers stepped up to take on new responsibilities following the Head of Service and Development's departure. A new accessible building was identified allowing PiP to progress its vision for a community based accessible Centre.

## **PURSUING INDEPENDENT PATHS**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

#### ***FOR THE YEAR ENDED 31 MARCH 2021***

---

We are also planning for some turnover within the Board in 2021-22 and planning early to replace the skills and expertise as well as looking at diversifying the Board to better reflect our service users and the local community.

Commissioners and Grant Funders have been extremely supportive during the pandemic. Income generation is key to PiP's sustainability and remains a concern in the current climate both from local authorities and voluntary income. As we graduate to new expanded premises, it remains key that our service expands at a sensible and safe rate to respond to local demand and continues delivering a quality service as we grow.

#### **PLANS FOR FUTURE PERIODS**

After a number of years' work to specify, identify and fundraise for a larger and more flexible base ('Project Beanstalk') from which to provide services and be able to meet the increasing demand for support, we are on the verge of opening the new Centre.

Much of the Board's and management's focus in the past couple of years has been on making those expansion plans a reality and, now that we have certainty on that move, work is turning to refining a medium term plan which will cover expansion of services; student numbers and needs; and, critically, partnership with statutory, charitable and private sector organisations, to help deliver PiP's vision that 'all people with a learning disability or autism are empowered to achieve their ambitions'.

Development of the medium term strategy forms part of the planning cycle in 21/22 and we will update on this in our next year end report.

#### **RESERVES POLICY**

The trustees review PiP's reserves policy annually, balancing the need to hold back sufficient general reserves to protect its charitable objectives with the objective of maximising the funding available for those activities.

The trustees have agreed the policy that general (unrestricted) reserves should comprise two elements:

- A working capital reserve equal to three months' average student income for the year. The requirement for 31 March 2021 is £211,246 (2019-20: £208,078)
- An income shortfall reserve of 15% of total standard service income. The requirement for 31 March 2021 is £177,321 (2019-20: £178,238)

The general (unrestricted) reserves requirement for the current year is therefore £388,567 in total (2019-20: £386,316). Current general (unrestricted) reserves levels are £427,899 (2019-20: £318,932). This indicates we have exceeded our reserves policy, as planned, by £39,332 (2019-20 shortfall £67,384). The reasoning for this is the trustees are mindful of the need to increase reserves in line with the planned additional income resulting from the move to the new centre.

## **PURSUIING INDEPENDENT PATHS**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 31 MARCH 2021***

---

#### **STATEMENT OF DISCLOSURE TO AUDITOR**

In so far as each of the trustees is aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the auditor is unaware, and
- each of the trustees, having made enquiries of fellow trustees and management, have each taken all steps that he/she is obliged to take as a trustee in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By order of the board of trustees

*John Leach*

John Leach (Chair)

Date: 24 Jan 2022

# **PURSUING INDEPENDENT PATHS**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 31 MARCH 2021***

---

The trustees, who are also the directors of Pursuing Independent Paths for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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.

# PURSUING INDEPENDENT PATHS

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF PURSUING INDEPENDENT PATHS

---

#### Opinion

We have audited the financial statements of Pursuing Independent Paths (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

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

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

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

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within 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 the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

## PURSUING INDEPENDENT PATHS

### INDEPENDENT AUDITOR'S REPORT (CONTINUED)

#### TO THE MEMBERS OF PURSUING INDEPENDENT PATHS

---

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's 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 auditor's 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.

As part of our planning process:

- We enquired of management the systems and controls the charity has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The charity did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the company. We determined that the following were most relevant: the Charity SORP, FRS 102, Charities Act 2011, Companies Act 2006 and Employment Law.
- We considered the incentives and opportunities that exist in the charity, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the charity, together with the discussions held with the charity at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

## PURSUING INDEPENDENT PATHS

### INDEPENDENT AUDITOR'S REPORT (CONTINUED)

#### TO THE MEMBERS OF PURSUING INDEPENDENT PATHS

---

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Reviewing and challenging the assumptions and judgements used by management, and the conclusion that there are no significant accounting estimates.
- Assessing the extent of compliance, or lack of, with the relevant laws and regulations.
- Testing key income lines, in particular cut-off, for evidence of management bias.
- Assessing the validity of the classification of income, expenditure, assets and liabilities between unrestricted, designated and restricted funds.
- Performing a physical verification of key assets.
- Obtaining third-party confirmation of material bank balances.
- Documenting and verifying all significant related party balances and transactions.
- Reviewing documentation such as the charity board minutes, correspondence with solicitors, for discussions of irregularities including fraud.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements even though we have properly planned and performed our audit in accordance with auditing standards. The primary responsibility for the prevention and detection of irregularities and fraud rests with the trustees of the charity.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Andrew Rich (Senior Statutory Auditor)**  
for and on behalf of HW Fisher LLP

Chartered Accountants  
Statutory Auditor  
Acre House  
11-15 William Road  
London  
NW1 3ER  
United Kingdom

24. Jan. 2022.....

## PURSUING INDEPENDENT PATHS

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2021**

Current financial year

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
<b><u>Income and endowments from:</u></b>					
Donations and legacies	3	117,582	190,724	308,306	354,793
Income from charitable activities	4	844,983	-	844,983	832,311
Investments	5	1,761	-	1,761	1,151
Other income	6	27,088	-	27,088	-
<b>Total income</b>		<b>991,414</b>	<b>190,724</b>	<b>1,182,138</b>	<b>1,188,255</b>
<b><u>Expenditure on:</u></b>					
Raising funds	7	88,334	-	88,334	141,049
Charitable activities	8	794,613	200,518	995,131	919,853
Other expenditure	12	-	-	-	1,450
<b>Total resources expended</b>		<b>882,947</b>	<b>200,518</b>	<b>1,083,465</b>	<b>1,062,352</b>
<b>Net incoming/(outgoing) resources before transfers</b>		<b>108,467</b>	<b>(9,794)</b>	<b>98,673</b>	<b>125,903</b>
Gross transfers between funds	13	500	(500)	-	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>108,967</b>	<b>(10,294)</b>	<b>98,673</b>	<b>125,903</b>
Fund balances at 1 April 2020		318,932	321,535	640,467	514,564
<b>Fund balances at 31 March 2021</b>		<b>427,899</b>	<b>311,241</b>	<b>739,140</b>	<b>640,467</b>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.



## PURSUING INDEPENDENT PATHS

### STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

Prior financial year		Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes				
<b><u>Income and endowments from:</u></b>					
Donations and legacies	3	94,337	-	260,456	354,793
Income from charitable activities	4	832,311	-	-	832,311
Investments	5	1,151	-	-	1,151
<b>Total income</b>		927,799	-	260,456	1,188,255
<b><u>Expenditure on:</u></b>					
Raising funds	7	141,049	-	-	141,049
Charitable activities	8	666,419	6,968	246,466	919,853
Other expenditure	12	1,450	-	-	1,450
<b>Total resources expended</b>		808,918	6,968	246,466	1,062,352
<b>Net incoming/(outgoing) resources before transfers</b>		118,881	(6,968)	13,990	125,903
Gross transfers between funds	13	-	-	-	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		118,881	(6,968)	13,990	125,903
Fund balances at 1 April 2019		200,051	6,968	307,545	514,564
<b>Fund balances at 31 March 2020</b>		318,932	-	321,535	640,467

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# PURSUING INDEPENDENT PATHS

## BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	14		30,552		18,716
<b>Current assets</b>					
Debtors	15	121,653		67,438	
Cash at bank and in hand		858,047		612,225	
		979,700		679,663	
<b>Creditors: amounts falling due within one year</b>	16	(271,112)		(57,912)	
Net current assets			708,588		621,751
<b>Total assets less current liabilities</b>			739,140		640,467
<b>Income funds</b>					
Restricted funds	17		311,241		321,535
Unrestricted funds - general			427,899		318,932
			739,140		640,467

The financial statements were approved by the Trustees on 24 Jan 2022

*John Leach*

.....

J Leach

Trustee

Company Registration No. 04107226

Charity Registration No. 1088592

## PURSUING INDEPENDENT PATHS

### STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 MARCH 2021**

---

	Notes	2021 £	£	2020 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	21		260,821		205,649
<b>Investing activities</b>					
Purchase of tangible fixed assets		(16,760)		-	
Investment income received		1,761		1,151	
<b>Net cash (used in)/generated from investing activities</b>			(14,999)		1,151
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			245,822		206,800
Cash and cash equivalents at beginning of year			612,225		405,425
<b>Cash and cash equivalents at end of year</b>			858,047		612,225

---

# PURSUING INDEPENDENT PATHS

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2021

---

#### 1 Accounting policies

##### Charity information

Pursuing Independent Paths is a private company limited by guarantee incorporated in England and Wales. The registered office is 4E Warwick Court, Shirland Mews, London, W9 3DY.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

The Trustees have once again considered the effect of the Covid-19 pandemic on the charity's activities. With experience of the impact of the Covid-19 outbreak in 2020 in the UK and subsequent restrictions on Pursuing Independent Paths' normal activities, the Trustees believe that the effects of the pandemic will continue to cause some disruption to the charity's activities for some time. However, based on current operations, and financial projections, the Trustees are confident that the charity is able 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.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Designated funds are subject to specific conditions for use, as set by the trustees.

##### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

# PURSUING INDEPENDENT PATHS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

---

#### 1 Accounting policies

(Continued)

##### 1.5 Resources expended

Liabilities are recognised as expenditure once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Direct charitable expenditure comprises all the expenditure relating to the activities carried out to achieve the charitable objective.

Support costs represent costs that cannot be directly attributed to activities.

Governance costs include the costs of statutory audit and other costs related to the governance of the charity.

Support and governance costs have been allocated to the single charitable activity "Supporting Adults with Learning Difficulties".

##### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Furniture and equipment	15%-25% reducing balance
-------------------------	--------------------------

Expenditure for furniture which exceeds £500 is capitalised.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

##### 1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its 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.

##### 1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### 1.9 Retirement benefits

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

##### 1.10 Government grants

Government grants are accounted for under the accrual model and are recognised at the fair value of the amount received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. Government grants are being received under the Coronavirus Job Retention Scheme designed to compensate for staff costs. Amounts received or receivable are recognised in the statement of financial activities over the same period as the costs to which they relate.

## PURSUING INDEPENDENT PATHS

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2021

#### 2 Critical accounting estimates and judgements

Trustees do not believe there to be any critical estimates or judgements in the financial statements.

#### 3 Donations and legacies

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
Donations and gifts	117,582	190,724	308,306	94,337	260,456	354,793

#### 4 Income from charitable activities

	Supporting people with learning difficulties 2021 £	Supporting people with learning difficulties 2020 £
Special projects	301	3,801
Local authority personal budgets	844,682	828,510
	844,983	832,311

#### 5 Investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Interest receivable	1,761	1,151

## PURSUING INDEPENDENT PATHS

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

---

**6 Other income**

	<b>Unrestricted funds general 2021 £</b>	Total  2020 £
Other income	27,088	-

Other income relates to amounts received under the Coronavirus Job Retention Scheme as a government grant.

**7 Raising funds**

	<b>Unrestricted funds general 2021 £</b>	Unrestricted funds general 2020 £
<u>Costs of generating voluntary income</u>		
Other fundraising costs	27,353	82,147
Staff costs	60,981	58,902
Costs of generating voluntary income	88,334	141,049

## PURSUING INDEPENDENT PATHS

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2021

#### 8 Charitable activities

All charitable activities relate to supporting adults with learning difficulties.

	Ongoing services 2021 £	Business development 2021 £	Total 2021 £	Ongoing services 2020 £	Business development 2020 £	Total 2020 £
Staff costs	487,845	67,757	555,602	471,217	65,448	536,665
Depreciation and impairment	4,333	197	4,530	5,584	320	5,904
Rent, utilities & rates	72,361	3,289	75,650	67,303	3,059	70,362
Recruitment & Training	6,965	967	7,932	32,431	4,504	36,935
Activities & Events	8,009	-	8,009	54,484	-	54,484
Business Development Staffing	-	-	-	-	40,800	40,800
Travel	1,885	86	1,971	15,167	654	15,821
Repairs & renewals	129,061	2,582	131,643	6,705	305	7,010
Cleaning	7,517	342	7,859	14,017	637	14,654
Mobile & Telephone	7,577	344	7,921	7,428	338	7,766
Computer Expenses	32,326	1,469	33,795	12,677	576	13,253
Office Equipment	9,327	424	9,751	2,798	127	2,925
Insurance	6,733	306	7,039	6,847	311	7,158
Books, stationary & postage	2,879	131	3,010	2,793	127	2,920
Equipment Lease	2,588	118	2,706	3,416	155	3,571
Sundry Expenses	2,063	94	2,157	3,839	175	4,014
	<u>781,469</u>	<u>78,106</u>	<u>859,575</u>	<u>706,706</u>	<u>117,536</u>	<u>824,242</u>
Share of support costs (see note 9)	99,213	-	99,213	67,524	-	67,524
Share of governance costs (see note 9)	36,343	-	36,343	28,087	-	28,087
	<u>917,025</u>	<u>78,106</u>	<u>995,131</u>	<u>802,317</u>	<u>117,536</u>	<u>919,853</u>
<b>Analysis by fund</b>						
Unrestricted funds - general	716,507	78,106	794,613	589,683	76,736	666,419
Unrestricted funds - designated	-	-	-	-	6,968	6,968
Restricted funds	200,518	-	200,518	212,634	33,832	246,466
	<u>917,025</u>	<u>78,106</u>	<u>995,131</u>	<u>802,317</u>	<u>117,536</u>	<u>919,853</u>



## PURSUING INDEPENDENT PATHS

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

9 Support costs	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	47,429	13,551	60,980	45,813	13,089	58,902
Depreciation	394	-	394	640	-	640
Rent, utilities & rates	6,578	-	6,578	6,118	-	6,118
Recruitment & training	677	193	870	3,153	-	3,153
Repairs & renewals	5,164	-	5,164	1,884	-	1,884
Centre expenses	6,809	-	6,809	4,593	3,298	7,891
Insurance	612	-	612	622	-	622
Legal and professional	31,192	9,987	41,179	3,166	-	3,166
Other	358	-	358	1,535	160	1,695
Audit fees	-	12,612	12,612	-	11,540	11,540
	<u>99,213</u>	<u>36,343</u>	<u>135,556</u>	<u>67,524</u>	<u>28,087</u>	<u>95,611</u>
Analysed between						
Charitable activities	<u>99,213</u>	<u>36,343</u>	<u>135,556</u>	<u>67,524</u>	<u>28,087</u>	<u>95,611</u>

Governance costs include payments to the auditors of £12,612 (2020: £11,540) for audit fees and £2,395 (2020: £2,398) for other services.

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity. No trustees were reimbursed any expenses during the year.

## PURSUING INDEPENDENT PATHS

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2021

#### 11 Employees

##### Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Supporting people with learning difficulties	22	23

##### Employment costs

	2021 £	2020 £
Wages and salaries	609,046	588,671
Social security costs	53,089	49,083
Other pension costs	15,428	16,715
	<u>677,563</u>	<u>654,469</u>

There were no employees who received annual remuneration of £60,000 or more in the year (2020: one employee received remuneration in the band of £60,000 - £69,999).

Remuneration paid to key management personnel in the year totalled £237,397 (2020: £185,292).

During the year there were no termination payments. In 2020, the charity made termination payments totalling £30,000 which were paid in full in the year and were included in wages and salaries.

#### 12 Other expenditure

	Total	Unrestricted funds
	2021 £	2020 general
Loss on disposal of tangible fixed assets	-	1,450

#### 13 Transfers

A transfer of £500 has been made to represent the cost of IT equipment funded by restricted income.

# PURSUING INDEPENDENT PATHS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

---

<b>14</b>	<b>Tangible fixed assets</b>		
			<b>Furniture and equipment</b>
			<b>£</b>
	<b>Cost</b>		
	At 1 April 2020		54,541
	Additions		16,760
			<hr/>
	At 31 March 2021		71,301
			<hr/>
	<b>Depreciation and impairment</b>		
	At 1 April 2020		35,825
	Depreciation charged in the year		4,924
			<hr/>
	At 31 March 2021		40,749
			<hr/>
	<b>Carrying amount</b>		
	At 31 March 2021		30,552
			<hr/> <hr/>
	At 31 March 2020		18,716
			<hr/> <hr/>
<b>15</b>	<b>Debtors</b>		
		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	<b>Amounts falling due within one year:</b>		
	Other debtors	91,324	29,256
	Prepayments and accrued income	30,329	38,182
		<hr/>	<hr/>
		121,653	67,438
		<hr/> <hr/>	<hr/> <hr/>
<b>16</b>	<b>Creditors: amounts falling due within one year</b>		
		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Other taxation and social security	-	10,118
	Other creditors	9,994	35,852
	Accruals and deferred income	261,118	11,942
		<hr/>	<hr/>
		271,112	57,912
		<hr/> <hr/>	<hr/> <hr/>

## PURSuing INDEPENDENT PATHS

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2021

#### 17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2019		Movement in funds		Balance at 1 April 2020		Movement in funds		Balance at 31 March 2021	
	£	£	£	£	£	£	£	£	£	£
City Bridge	-	38,950	(38,950)	32,617	-	(32,617)	-	-	-	-
St. James Place	11,425	-	(11,425)	-	-	-	-	-	-	-
Garfield Weston	15,000	-	(15,000)	-	-	-	-	-	-	-
iWill	-	-	-	5,000	-	(5,000)	-	-	-	-
Edward Gosling	-	20,000	(20,000)	5,000	-	(5,000)	-	-	-	-
Landsec	-	8,000	(8,000)	-	-	-	-	-	-	-
John Lyons	-	25,000	(6,250)	49,365	18,750	(68,115)	-	-	-	-
Bailly Thomas	-	5,000	(5,000)	9,014	-	(9,014)	-	-	-	-
Westminster	-	7,000	(7,000)	12,974	-	(12,974)	-	-	-	-
Bowmark	-	72,000	(36,000)	-	36,000	(36,000)	-	-	-	-
Beanstalk Funds	281,120	84,506	(98,841)	51,712	266,785	(7,256)	-	311,241	-	-
Community Fund	-	-	-	9,989	-	(9,989)	-	-	-	-
Leathersellers	-	-	-	5,000	-	(5,000)	-	-	-	-
WCC Community Contribution	-	-	-	2,500	-	(2,500)	-	-	-	-
Groundwork London	-	-	-	2,500	-	(2,500)	-	-	-	-
Card Factory Foundation	-	-	-	505	-	(505)	-	-	-	-
Sports England	-	-	-	2,588	-	(2,588)	-	-	-	-
Edward Harvest	-	-	-	500	-	-	(500)	-	-	-
Disability Sports	-	-	-	1,460	-	(1,460)	-	-	-	-
	307,545	260,456	(246,466)	190,724	321,535	(200,518)	(500)	311,241		

## PURSuing INDEPENDENT PATHS

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2021

---

17	Restricted funds	(Continued)
	<p><b>City Bridge Trust</b> - provided a grant for the PIP Performing Arts Project which allows for the provision of drama and theatre activities, dance and digital media.</p> <p><b>St James's Place Charitable Foundation</b> - a grant provided towards educational service at the W9 centre.</p> <p><b>Garfield Weston Foundation</b>- a grant provided towards educational service at the W9 centre.</p> <p><b>iWill</b> -a grant provided for youth advocacy and social action work</p> <p><b>The Edward Gosling foundation</b> - restricted for running costs of sessions held at W9. Sessions include: Creative Arts, Sport, Health, Identity and Advocacy and Fruitful and healthy eating.</p> <p><b>LandSec</b> – a grant restricted for Fruitful and Employment Group activities.</p> <p><b>John Lyon's Charity</b> - a grant towards training and employability services for under 30 year olds.</p> <p><b>Baily Thomas Charitable Fund</b> – restricted for running sessions at W9 centre for students aged 18-30 years old.</p> <p><b>Westminster Amalgamated fund</b> – restricted for Employment Group activities.</p> <p><b>Bowmark</b> - a grant provided to fund Fruitful and employment Sessions.</p> <p><b>Beanstalk (expansion programme)</b> - the Beanstalk programme is an initiative designed to broaden the range of services and number of students reached by PIP.</p> <p><b>Community Fund</b> - a grant provided to deliver our activities online and in bubbles during Covid-19.</p> <p><b>Leathersellers</b> - a grant to provide money and health &amp; wellbeing sessions and workshops for our students.</p> <p><b>WCC Community Contribution</b> - a grant towards a pop up shop in Westminster for our students to engage with the community.</p> <p><b>Groundwork London</b> - a grant provided to fund the 'Grow Back Greener' community gardening activity for our students.</p> <p><b>Card Factory Foundation</b> - a grant provided for arts supplies for crafting activities with our students.</p> <p><b>Sports England/Disability Sports</b> - a grant provided for sports coaching activities with our students.</p> <p><b>Edward Harvest</b> - a grant provided to fund a new laptop for our delivery manager.</p>	

---

**PURSuing INDEPENDENT PATHS**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2021**

18 Analysis of net assets between funds

Fund balances at 31 March 2021 are represented by:

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Designated funds 2020 £	Restricted funds 2020 £	Total 2020 £
Tangible assets	30,552	-	30,552	18,716	-	-	18,716
Current assets/(liabilities)	397,347	311,241	708,588	300,216	-	321,535	621,751
	427,899	311,241	739,140	318,932	-	321,535	640,467

## PURSUING INDEPENDENT PATHS

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2021

---

#### 19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	79,680	74,800
Between two and five years	236,546	296,896
	<u>316,226</u>	<u>371,696</u>

#### 20 Related party transactions

There were no related party transactions during the year (2020: none).

#### 21 Cash generated from operations

	2021 £	2020 £
Surplus for the year	98,673	125,903
Adjustments for:		
Investment income recognised in statement of financial activities	(1,761)	(1,151)
(Gain)/loss on disposal of tangible fixed assets	-	1,450
Depreciation and impairment of tangible fixed assets	4,924	6,544
Movements in working capital:		
(Increase)/decrease in debtors	(54,215)	70,794
Increase in creditors	213,200	2,109
<b>Cash generated from operations</b>	<u>260,821</u>	<u>205,649</u>

#### 22 Analysis of changes in net funds

The charity had no debt during the year.