

COMPANY REGISTRATION NUMBER: 05751140
CHARITY REGISTRATION NUMBER: 1116125

CHRYSLIS (CUMBRIA) LIMITED
Company Limited by Guarantee
FINANCIAL STATEMENTS
31 MARCH 2019

SAINT & CO

Chartered accountants & statutory auditor
Unit 7B Lakeland Business Park
Cockermouth
Cumbria
CA13 0QT

CHRYSLIS (CUMBRIA) LIMITED

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

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CHRYSLIS (CUMBRIA) LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

YEAR ENDED 31 MARCH 2019

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2019.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Chrysalis (Cumbria) Limited

Charity registration number 1116125

Company registration number 05751140

Principal office and registered office Leaside
Longthwaite Road
Wigton
Cumbria
CA7 9JR

THE TRUSTEES Mrs A G Wells
Mr J R Fearon
Mrs J Teasdale
Mrs J Whittam
Mrs B H Earl
Mrs M A Drury

COMPANY SECRETARY Mrs M A Drury

AUDITOR Saint & Co
Chartered accountants & statutory auditor
Sterling House
Wavell Drive
Carlisle
Cumbria
CA1 2SA

BANKERS National Westminster Bank plc
14 High Street
Wigton
Cumbria
CA7 9NJ

CHRYSLIS (CUMBRIA) LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) *(continued)*

YEAR ENDED 31 MARCH 2019

STRUCTURE, GOVERNANCE AND MANAGEMENT

Chrysalis is an independent charity and company limited by guarantee. The Charity is governed by a constitution as adopted on 1 June 1995 and amended in October 1995 and July 1999. This is registered with the Charity Commission.

New trustees are recruited and appointed if they can show an understanding of the specialist nature of the support services provided by Chrysalis. New trustees are expected to attend induction training and involve themselves with the range of provisions through familiarising themselves with the workings of staff and individuals we support.

A board of trustees who meet bi-monthly administer the charity and are responsible for overall management and control, receiving reports from the Chief Officer and associated governance sub groups on a regular basis.

A Chief Officer is appointed by the trustees to direct the organisation with the Operations Manager responsible for the day to day operations of the care and support provision and the Business Manager for all other non- direct care functions. This is supported by administrative, finance, support and relief staff together with students and volunteers. The current Chief Officer is Claire Doherty.

Trustee induction and training

This year we have further enhanced our trustee induction by developing a series of workshops to cover all aspects of the responsibilities of the role including the organisations memorandum and articles of association, strategic plan and financial performance, all aligned with the code of Good Governance and (CC3) The Essential Trustee as published by the charity commission. The board have undertaken a full process audit against the Code and have developed a robust evidence and activity plan for excellence in relation to the Code.

Related Parties

Trustees' families are able to access our services in line with usual referral processes but on a normal arm's length basis. Any conflicts of interest would be declared and remedied in relation to trustee matters.

Risk management

The board of trustees have identified the major risks to which the charity is exposed, in particular those related to operations and finance and are confident they have established systems & procedures to manage those risks.

Through the year the Trustees review the business continuity plan and risk register.

CHRYSLIS (CUMBRIA) LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) *(continued)*

YEAR ENDED 31 MARCH 2019

STRUCTURE, GOVERNANCE AND MANAGEMENT *(continued)*

Quality Assurance

Chrysalis has continued to meet all of the standards required by its contracts and has maintained IIP standards against national criteria.

2017 also saw the first inspection by the Care Quality Commission of our domiciliary support services. A 'Good' rating was received against all of the five areas of inspection under the new inspection framework to ensure that the service was: Safe, Effective, Caring, Responsive, Well led. We were pleased with this outcome as a first inspection of this new service delivery area. We have continued with this work and continuously review and improve our services. In 2018 we were successful in continuing to meet the standard required by Investors in People.

OBJECTIVES AND ACTIVITIES

The Chrysalis vision statement is:

'To enrich and support the lives of individuals with disabilities'

The board have continued to work with stakeholders to define our Values:

- Dignity and Respect
- Choice and Control
- Integrity
- Innovation and Creativity
- Involvement

Our strategic objectives are to:

- Deliver excellent quality of care and support
- To be the local provider of choice, trusted by individuals to meet their needs and enrich their lives
- To attract and retain a flexible and multi-skilled workforce
- To ensure financial sustainability

In line with our delivery plan, Chrysalis provides a range of person-centred activities within the community. We also have resource bases in Wigton and Carlisle: "The Meeting Place" and "Leaside" in Wigton and at "Westmoor" in Carlisle.

CHRYSLIS (CUMBRIA) LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) *(continued)*

YEAR ENDED 31 MARCH 2019

OBJECTIVES AND ACTIVITIES *(continued)*

Individuals engage in a range of supported activities including: independent living skills, creative arts, employment training, sensory stimulation, computing, horticulture and photography to name but a few areas.

We have access to a range of community facilities across Cumbria which include swimming sessions and hydrotherapy, fell walking, sailing, bowling, accessible cycling and a range of outward-bound experiences.

Chrysalis also has provided a range of respite holidays for individuals that are tailored to individual and group experiences dependent upon individuals' choice and interests. This year a trip to Blackpool was a huge success!

All support is person-centred, offering group, one-to-one and two-to-one activities dependent upon the needs of each individual and the activities undertaken.

We also provide a range of placement opportunities for nursing and social work students from the University of Cumbria, studying from certificate to degree level and this year have developed a new partnership with Newton Rigg College which will hopefully support the students to gain skills and experience for future employability within the sector.

Volunteers and students also provide valuable additional support for staff in key activity areas. We had 6 active volunteers during the year in addition to the board. They supported with activities led by staff on a regular basis throughout the year giving over 1400 total hours in the period.

We also have a regular contribution of basic maintenance from a member of the public and support with grounds management from a global provider as part of their corporate social responsibility commitment.

Corporate volunteering programmes have developed significantly during the year and we now have four key corporate partners in support of their social responsibility agenda whilst providing much needed input for the organisation.

Public Benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

STRATEGIC REPORT

The following sections for achievements and performance and financial review form the strategic report of the charity.

CHRYSLIS (CUMBRIA) LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) *(continued)*

YEAR ENDED 31 MARCH 2019

ACHIEVEMENTS AND PERFORMANCE

Our turnover (excluding restricted income) has seen a significant increase by 24%. This has been achieved through increased levels of support required by individuals and increased demand for services.

We do continue to be well respected by individuals, families and commissioners and have a number of referrals pending for new clients wishing to receive our support: we are currently progressing these new client applications and currently have a waiting list. In light of this and in resourcing future developments we have appointed a full time Community Activities Manager to lead our Community activity provision.

There has been an increase in the use of individual budgets, direct payments and individual service funds, with more flexible approaches to support being provided which provides increased opportunities for individuals and organisationally presents opportunities for creative ways of working.

Chrysalis continues to invest heavily in staff learning and development across all areas of the organisation, and the continued development of individuals and teams as part of our commitment to quality of services provision and retention of staff. Our robust approach to the delivery of induction and the care certificate ensures a solid platform for our future.

We have continued to invest in our staff team to support overall skills development to ensure quality, and aid recruitment and retention of our most valuable asset. Our robust learning and development plan has continued to provide opportunities for individuals from introductory level to post -graduate qualifications, supporting the organisation to ensure quality of service delivery in supporting systemic change in line with our strategic plan.

We have been successful in securing funded places to develop our learning and development in supporting individuals with complex needs to further develop positive behavioural support in line with the governments agenda of best practice in Transforming Care.

A significant success has been to build upon last year's achievement of a national funding award from Skills for Care workforce Innovation Fund.

This resource was co-produced with a range of local stakeholders and is being implemented across our community activities and supported living services. Staff and the people we support report that the pack is enabling to see the skills development through structured enabling which is very positive.

We have continued our work to develop our unique Sensory Environment in the grounds of one of our resource bases, The Meeting Place. We have experienced delays due to the great British weather but is now nearing completion with the paths being laid the next phase will be to install an education space within the grounds that will provide opportunities for learning all year round.

CHRYSALIS (CUMBRIA) LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) *(continued)*

YEAR ENDED 31 MARCH 2019

Chrysalis Wholefoods has continued to prove popular with people we support and the local community. We have redesigned the internal space at the shop providing additional activity resource and learning environment. The shop window displays continue to be a triumph with a fabulous display to recognise Remembrance Day and also won the 'Best Christmas Window Display 2018'.

In line with our strategic plan our first Supported Living with 24hr support for 6 individuals with a learning disability opened in May 2018 and has proven to be a very successful year.

The challenges experienced with the mechanisms of funding and the development of the project have all been overcome and proven to be a very worthwhile venture with everyone thoroughly enjoying their increased independence. The support continues to evolve and we continue to learn more about this aspect of support whilst ensuring excellence in all areas.

We are now receiving referrals for additional supported living in the community and have a waiting list which is very positive.

CHRYSLIS (CUMBRIA) LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) *(continued)*

YEAR ENDED 31 MARCH 2019

FINANCIAL REVIEW

The statement of financial activities (page 16) shows a surplus in funds for the year of £91,453. Our balance sheet also demonstrates a healthy level of unrestricted funds of £430,070.

We have been successful with a range of fundraising, grants and donations during the year achieving a very positive £36,217 during the year.

Fundraising events have included Treasure hunts, Coffee mornings and Fayres and we are very grateful to all of our fundraisers, grants and donors for their support.

This year's surplus, inclusive of grant income, demonstrates another successful year for Chrysalis. Some of our contracts uplift in % ratio to CPI and the national living wage, which in itself has seen an increase of 4.9% on the previous level. Whilst we experienced challenges in recruitment of support staff in Q1 and 2 this has seen a significant improvement into Q4.

Support has been provided in line with service level agreements for Cumbria County Council and the Clinical Commissioning Group. Retaining these contracts is positive for Chrysalis and demonstrates our commitment to quality and will be identified on the County Councils directory of services.

We have continued to invest in our people and premises to ensure our resources continue to be of excellent quality enabling us to continue to provide a robust service that is well prepared to be resilient in the changing face of social care provision and with proposals for additional increases of potentially 9% to the minimum wage next year the challenges are set to continue.

As the nature of social care and pressure on budgets continues to increase, Chrysalis is well placed to meet this changing demand, however, we remain vigilant to the challenges of the sector and must ensure strong resources and reserves to enable us to adapt and overcome these challenges and we are as committed as ever to achieving our strategic objectives.

Pricing

Chrysalis is committed to providing excellent value for money whilst delivering exceptional service. Our detailed pricing is commercially sensitive, however remains aligned with our competitors of similar service type delivery.

Our services provided under contracts are dictated by these contracts. Our non-contracted services, as part of our annual review the board gave due consideration to the current financial climate and the need for best value from our purchasers whilst ensuring quality of provision and remaining competitive.

We analysed our pricing structure and have adjusted our rates accordingly. These rates reflect the specialist support that we provide through our direct support team and the infrastructure that enable this to happen.

CHRYSLIS (CUMBRIA) LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) *(continued)*

YEAR ENDED 31 MARCH 2019

An increased demand in flexibility has seen services increase, whilst this is beneficial to the individuals we support, we must ensure that we have adequate flexibility with the required staffing and that legal and contractual obligations are met.

Investment powers and policy

Chrysalis operates in accordance with the powers detailed within its Memorandum and Articles of Association. The trustees, having regard to the liquidity requirements of operating the organisation, have kept available funds in an interest-bearing deposit account and seek to achieve a rate greater than the retail price index.

Due to wider economic circumstances, deposit rates have been depressed and so this aim was not achieved in the year.

The invested funds held on deposit achieved an average rate of 1.4% against the retail price index of 3.3% for the year.

Reserves policy and going concern

Chrysalis' reserves Policy is to maintain sufficient level of reserves to enable normal operating activities to continue over a period of up to 3 months should a shortfall in income occur and to take account of potential risks and contingencies that may arise from time to time.

Excluded from the Reserves Policy is income associated with: Donor Restricted Funds (Earmarked Income).

Therefore, in order to demonstrate transparency, accountability and sound financial management the Chrysalis Reserves Policy clearly justifies the amount of reserves kept back each year.

In calculating the level of reserves, we have considered the risks in respect of expenditure, unrestricted income and where appropriate restricted income and where funds can only be realised by the disposal of a fixed asset.

We have also taken into consideration any external identified potential major risks to income and expenditure.

A risk assessment has been undertaken for the period 2018-2019 and the following has been determined using the Risk Identification approach:

- Unrestricted Income: Medium Risk
 - Restricted Income: Low Risk
 - Expenditure: Low Risk
 - External Potential Major Risks:
 - Change of Government (Statutory Grants may be withdrawn)
 - Economic Environment (Recession)
 - Examination of past trends level of reserve required by Chrysalis
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CHRYSLIS (CUMBRIA) LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) *(continued)*

YEAR ENDED 31 MARCH 2019

We have reviewed the current level of reserves and have assessed that the organisation needs to hold £333,128 in reserve. We currently have £430,070 available so are currently meeting our requirements.

This policy will be reviewed by the board on a six-monthly basis to reflect the changing needs of the organisation.

The CEO will present the Trustee Board with a draft document and supporting materials that enables them to make an informed decision about levels of Reserves and feeds into their approval of the Strategy Document and Annual Operating Budget.

Having reviewed the accounts, and in consideration of the challenges of the sector in the coming years the board are confident that they consider the organisation to be viable and that there is a solid foundation for the continuation and future development of the organisation.

PLANS FOR FUTURE PERIODS

Our strategic plan identified the need to develop our services into the delivery of Supported living 24hr provision. We are looking to develop this aspect of support during 2019-20 in line with this.

We plan to continue with all our current services, developing an increased the number of supported holidays and outreach provision for evening and weekends during the year.

The development of additional services for young people and to develop employability opportunities will be key during 2019-20.

The exploration of an additional social enterprise is also planned.

Support for individuals with additional and complex needs as part of the Transforming Care programme will be further developed.

Our premises at The Meeting Place continue to require additional works to enhance the efficiency and maintain this listed building. We plan to secure additional funding to achieve our targets during 2019-20.

The trustees are focusing recruitment to the board to secure additional members with specific skill sets identified in our board skills gap analysis.

CHRYSLIS (CUMBRIA) LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) *(continued)*

YEAR ENDED 31 MARCH 2019

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees, who are also directors 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the 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 in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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.

AUDITOR

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

CHRYSLIS (CUMBRIA) LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) *(continued)*

YEAR ENDED 31 MARCH 2019

The trustees' annual report was approved on 16 September 2019 and signed on behalf of the board of trustees by:



Mrs A G Wells
Trustee
Chair

CHRYSLIS (CUMBRIA) LIMITED

COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHRYSLIS (CUMBRIA) LIMITED

YEAR ENDED 31 MARCH 2019

OPINION

We have audited the financial statements of Chrysalis (Cumbria) Limited (the 'charity') for the year ended 31 March 2019 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 charity's affairs as at 31 March 2019 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;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 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

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

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

COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHRYSLIS (CUMBRIA) LIMITED

(continued)

YEAR ENDED 31 MARCH 2019

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. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- 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 trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 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.
-

CHRYSLIS (CUMBRIA) LIMITED

COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHRYSLIS (CUMBRIA) LIMITED

(continued)

YEAR ENDED 31 MARCH 2019

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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 charity 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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
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CHRYSLIS (CUMBRIA) LIMITED

COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHRYSLIS (CUMBRIA) LIMITED (continued)

YEAR ENDED 31 MARCH 2019

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF OUR REPORT

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Stuart Farrer (Senior Statutory Auditor)

For and on behalf of
Saint & Co
Chartered accountants & statutory auditor

Sterling House
Wavell Drive, Rosehill
Carlisle, Cumbria
CA1 2SA

...1 October..... 2019

CHRYSLIS (CUMBRIA) LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2019

			2019		2018
		Unrestricted	Restricted	Total funds	Total funds
	Note	funds	funds	£	£
		£	£		
Income and endowments					
Donations and legacies	5	3,742	28,780	32,522	65,780
Charitable activities	6	1,348,827	–	1,348,827	1,062,333
Other trading activities	7	34,847	–	34,847	36,799
Investment income	8	1,354	–	1,354	1,084
Other income	9	162	–	162	162
Total income		<u>1,388,932</u>	<u>28,780</u>	<u>1,417,712</u>	<u>1,166,158</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	10	658	–	658	620
Costs of other trading activities	11	51,833	–	51,833	47,561
Expenditure on charitable activities	12,13	1,271,494	2,274	1,273,768	1,149,746
Total expenditure		<u>1,323,985</u>	<u>2,274</u>	<u>1,326,259</u>	<u>1,197,927</u>
Net income/(expenditure)		<u>64,947</u>	<u>26,506</u>	<u>91,453</u>	<u>(31,769)</u>
Transfers between funds		40,389	(40,389)	–	–
Net movement in funds		<u>105,336</u>	<u>(13,883)</u>	<u>91,453</u>	<u>(31,769)</u>
Reconciliation of funds					
Total funds brought forward		324,734	41,471	366,205	397,973
Total funds carried forward		<u>430,070</u>	<u>27,588</u>	<u>457,658</u>	<u>366,205</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 19 to 33 form part of these financial statements.

CHRYSLIS (CUMBRIA) LIMITED**COMPANY LIMITED BY GUARANTEE****STATEMENT OF FINANCIAL POSITION****31 MARCH 2019**

	Note	2019 £	2018 £
FIXED ASSETS			
Tangible fixed assets	18	293,300	256,654
CURRENT ASSETS			
Stocks	19	6,676	7,327
Debtors	20	153,606	114,174
Cash at bank and in hand		159,727	122,207
		320,009	243,708
CREDITORS: amounts falling due within one year	21	70,994	44,572
NET CURRENT ASSETS		249,015	199,136
TOTAL ASSETS LESS CURRENT LIABILITIES		542,315	455,790
CREDITORS: amounts falling due after more than one year	22	74,657	79,586
PROVISIONS			
Other provisions	23	10,000	10,000
NET ASSETS		457,658	366,204
FUNDS OF THE CHARITY			
Restricted funds		27,588	41,471
Unrestricted funds		430,070	324,734
Total charity funds	25	457,658	366,205

These financial statements were approved by the board of trustees and authorised for issue on 16 September 2019, and are signed on behalf of the board by:



Mrs A G Wells
Trustee

Company registration number: 05751140

Charity registration number: 1116125

The notes on pages 19 to 33 form part of these financial statements.

CHRYSLIS (CUMBRIA) LIMITED**COMPANY LIMITED BY GUARANTEE****STATEMENT OF CASH FLOWS****YEAR ENDED 31 MARCH 2019**

	2019 £	2018 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income/(expenditure)	91,453	(31,769)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	15,791	14,035
Other interest receivable and similar income	(1,354)	(1,084)
Interest payable and similar charges	3,179	3,358
Accrued expenses/(income)	17,064	(17,496)
<i>Changes in:</i>		
Stocks	651	2,009
Trade and other debtors	(39,432)	(56,781)
Trade and other creditors	9,179	1,540
Cash generated from operations	96,531	(86,188)
Interest paid	(3,179)	(3,358)
Interest received	1,354	1,084
Net cash from/(used in) operating activities	94,706	(88,462)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of tangible assets	(52,437)	(22,560)
Net cash used in investing activities	(52,437)	(22,560)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of borrowings	(4,749)	(4,571)
Net cash used in financing activities	(4,749)	(4,571)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	37,520	(115,593)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	122,207	237,800
CASH AND CASH EQUIVALENTS AT END OF YEAR	159,727	122,207

The notes on pages 19 to 33 form part of these financial statements.

CHRYSLIS (CUMBRIA) LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2019

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Leaside, Longthwaite Road, Wigton, Cumbria, CA7 9JR.

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

CHRYSLIS (CUMBRIA) LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2019

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

CHRYSLIS (CUMBRIA) LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2019

3. ACCOUNTING POLICIES *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

CHRYSLIS (CUMBRIA) LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2019

3. ACCOUNTING POLICIES *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	10% reducing balance on improvements; 1% straight line on original cost
Motor vehicles	-	20% reducing balance
Equipment	-	33% straight line for computer equipment; 15-25% other equipment

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in income or expenditure unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in the statement of financial activities in the period it arises, and is allocated to the appropriate expenditure heading.

CHRYSLIS (CUMBRIA) LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2019

3. ACCOUNTING POLICIES *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital.

Every member promises, if the Charity is dissolved while he or she is a member or within twelve months after he or she ceases to be a member, to contribute such sum (not exceeding £10) as may be demanded of him or her towards the payment of the debts and liabilities of the Charity incurred before he or she ceases to be a member, and of the costs charges and expenses of winding up, and the adjustment of the rights of the contributories among themselves.

CHRYSLIS (CUMBRIA) LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2019

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
DONATIONS			
Donations	3,742	—	3,742
GRANTS			
Grants receivable	—	28,780	28,780
	<u>3,742</u>	<u>28,780</u>	<u>32,522</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
DONATIONS			
Donations	13,980	1,000	14,980
GRANTS			
Grants receivable	2,965	47,835	50,800
	<u>16,945</u>	<u>48,835</u>	<u>65,780</u>

6. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Social service contract and spot income	761,527	761,527	736,169	736,169
Private contracts	312,827	312,827	288,019	288,019
Centre activity income	32,079	32,079	29,864	29,864
Outreach activities and room hire	11,377	11,377	8,281	8,281
Churchrigg income	231,017	231,017	—	—
	<u>1,348,827</u>	<u>1,348,827</u>	<u>1,062,333</u>	<u>1,062,333</u>

CHRYSLIS (CUMBRIA) LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2019

7. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Total Funds 2019	Unrestricted Funds	Total Funds 2018
	£	£	£	£
Direct fundraising	3,696	3,696	4,153	4,153
Healthfood shop income	31,151	31,151	32,646	32,646
	<u>34,847</u>	<u>34,847</u>	<u>36,799</u>	<u>36,799</u>

8. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2019	Unrestricted Funds	Total Funds 2018
	£	£	£	£
Bank interest	1,354	1,354	1,084	1,084
	<u>1,354</u>	<u>1,354</u>	<u>1,084</u>	<u>1,084</u>

9. OTHER INCOME

	Unrestricted Funds	Total Funds 2019	Unrestricted Funds	Total Funds 2018
	£	£	£	£
Other income	162	162	162	162
	<u>162</u>	<u>162</u>	<u>162</u>	<u>162</u>

10. COSTS OF RAISING DONATIONS AND LEGACIES

	Unrestricted Funds	Total Funds 2019	Unrestricted Funds	Total Funds 2018
	£	£	£	£
Direct fundraising costs	658	658	620	620
	<u>658</u>	<u>658</u>	<u>620</u>	<u>620</u>

11. COSTS OF OTHER TRADING ACTIVITIES

	Unrestricted Funds	Total Funds 2019	Unrestricted Funds	Total Funds 2018
	£	£	£	£
Shop costs - purchases	23,944	23,944	24,433	24,433
Shop costs - wages and salaries	14,302	14,302	10,234	10,234
Shop costs - overheads	13,587	13,587	12,894	12,894
	<u>51,833</u>	<u>51,833</u>	<u>47,561</u>	<u>47,561</u>

CHRYSLIS (CUMBRIA) LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2019

12. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Social service contract, spot and private contract costs	741,473	2,274	743,747
Churchrigg	145,801	–	145,801
Centre activity costs	18,086	–	18,086
Outreach activities	25,713	–	25,713
Support costs	340,421	–	340,421
	<u>1,271,494</u>	<u>2,274</u>	<u>1,273,768</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Social service contract, spot and private contract costs	793,624	6,000	799,624
Churchrigg	–	–	–
Centre activity costs	15,370	–	15,370
Outreach activities	21,505	–	21,506
Support costs	305,411	7,835	313,246
	<u>1,135,910</u>	<u>13,835</u>	<u>1,149,746</u>

13. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Support costs	Total funds 2019 £	Total fund 2018 £
	£	£	£	£
Social service contract, spot and private contract costs	743,747	314,530	1,058,277	1,112,870
Churchrigg	145,801	25,891	171,692	–
Centre activity costs	18,086	–	18,086	15,370
Outreach activities	25,713	–	25,713	21,506
	<u>933,347</u>	<u>340,421</u>	<u>1,273,768</u>	<u>1,149,746</u>

CHRYSLIS (CUMBRIA) LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2019

14. ANALYSIS OF SUPPORT COSTS

	Social service contracts £	Churchrigg £	Total 2019 £	Total 2018 £
Staff costs	247,205	20,546	267,751	243,285
Communications and IT	8,068	488	8,556	6,952
General office	21,870	957	22,827	20,349
Finance costs	3,179	103	3,282	3,358
Governance costs	1,067	–	1,067	1,091
Legal and professional costs	15,050	3,797	18,847	20,350
Depreciation	15,791	–	15,791	14,035
Sundry costs	2,300	–	2,300	3,826
	<u>314,530</u>	<u>25,891</u>	<u>340,421</u>	<u>313,246</u>

15. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2019 £	2018 £
Depreciation of tangible fixed assets	15,791	14,035
Fees payable for the audit of the financial statements	3,000	3,000
Fees payable to the auditor for other services	6,122	5,730
Interest payable on bank loans and overdrafts	3,179	3,358

16. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2019 £	2018 £
Wages and salaries	1,017,594	907,583
Social security costs	56,453	50,876
Employer contributions to pension plans	10,469	4,542
	<u>1,084,516</u>	<u>963,001</u>

The average head count of employees during the year was 83 (2018: 77). The average number of full-time equivalent employees during the year is analysed as follows:

	2019 No.	2018 No.
Number of centre staff	<u>83</u>	<u>77</u>

No employee received employee benefits of more than £60,000 during the year (2018: Nil).

CHRYSALIS (CUMBRIA) LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2019

16. STAFF COSTS *(continued)*

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £123,679 (2018: £120,980).

17. TRUSTEE REMUNERATION AND EXPENSES

No Trustee received remuneration during the year (2018: none). The charity reimbursed an aggregate total of £216 mileage expenses to two Trustees during the year (2018: £357).

Trustees made aggregate total donations of £136 (2018: £128) without conditions.

18. TANGIBLE FIXED ASSETS

	Freehold property £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 April 2018	332,295	24,340	121,375	478,010
Additions	47,164	–	5,273	52,437
At 31 March 2019	379,459	24,340	126,648	530,447
Depreciation				
At 1 April 2018	85,470	21,218	114,668	221,356
Charge for the year	11,161	624	4,006	15,791
At 31 March 2019	96,631	21,842	118,674	237,147
Carrying amount				
At 31 March 2019	282,828	2,498	7,974	293,300
At 31 March 2018	246,825	3,122	6,707	256,654

19. STOCKS

	2019	2018
	£	£
Raw materials and consumables	6,676	7,327

CHRYSLIS (CUMBRIA) LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2019

20. DEBTORS

	2019	2018
	£	£
Trade debtors	93,983	63,585
Prepayments and accrued income	56,631	47,598
Other debtors	2,992	2,992
	<u>153,606</u>	<u>114,175</u>

21. CREDITORS: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	4,928	4,748
Trade creditors	19,824	13,775
Accruals and deferred income	32,252	15,189
Social security and other taxes	13,934	10,860
Other creditors	56	–
	<u>70,994</u>	<u>44,572</u>

The bank loans and overdrafts due to NatWest Bank Plc are secured by a mortgage over the freehold property owned by the company and a fixed charge over all other fixed assets held at these properties. At 31 March 2019 the total amount secured was £79,585 (2018: £84,334).

22. CREDITORS: amounts falling due after more than one year

	2019	2018
	£	£
Bank loans and overdrafts	<u>74,657</u>	<u>79,586</u>

Included within creditors: amounts falling due after more than one year is an amount of £53,445 (2018: £58,974) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

The liabilities falling due after five years includes the long-term mortgage which expires in 2031. Repayments are made in equal monthly instalments and the interest rate charged on the amounts due after five years is 4.15% p.a. over base rate.

The bank loans and overdrafts due to NatWest Bank Plc are secured by a mortgage over the freehold property owned by the company and a fixed charge over all other fixed assets held at these properties. At 31 March 2019 the total amount secured was £79,585 (2018: £84,334).

CHRYSLIS (CUMBRIA) LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2019

23. PROVISIONS

	Building remedial works £ <u>10,000</u>
At 1 April 2018 and 31 March 2019	

The provision relates to the expected costs required for remedial works to leased premises at the end of the lease.

24. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £10,469 (2018: £4,542).

25. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2018 £	Income £	Expenditure £	Transfers £	At 31 March 2019 £
General funds	99,798	1,388,932	(1,323,985)	41,013	205,758
Contingency fund	208,457	–	–	–	208,457
Building fund	13,356	–	–	–	13,356
Minibus fund	3,123	–	–	(624)	2,499
	<u>324,734</u>	<u>1,388,932</u>	<u>(1,323,985)</u>	<u>40,389</u>	<u>430,070</u>

	At 1 April 2017 £	Income £	Expenditure £	Transfers £	At 31 March 2018 £
General funds	149,928	1,117,323	(1,184,091)	16,638	99,798
Contingency fund	208,457	–	–	–	208,457
Building fund	13,356	–	–	–	13,356
Minibus fund	3,903	–	–	(780)	3,123
	<u>375,644</u>	<u>1,117,323</u>	<u>(1,184,091)</u>	<u>15,858</u>	<u>324,734</u>

CHRYSLIS (CUMBRIA) LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2019

25. ANALYSIS OF CHARITABLE FUNDS *(continued)*

The designated minibus fund was set up to match the annual depreciation charges on the asset and an annual transfer will be made from these funds to the general funds to cover that charge.

The transfer from the restricted grants fund to the general funds represents the spending of the capital grant on equipment.

Restricted funds

	At 1 April 2018 £	Income £	Expenditure £	Transfers £	At 31 March 2019 £
Restricted grants	33,876	28,780	(2,274)	(40,389)	19,993
Minibus fund	7,595	—	—	—	7,595
	<u>41,471</u>	<u>28,780</u>	<u>(2,274)</u>	<u>(40,389)</u>	<u>27,588</u>

	At 1 April 2017 £	Income £	Expenditure £	Transfers £	At 31 March 2018 £
Restricted grants	14,734	48,835	(13,835)	(15,858)	33,876
Minibus fund	7,595	—	—	—	7,595
	<u>22,329</u>	<u>48,835</u>	<u>(13,835)</u>	<u>(15,858)</u>	<u>41,471</u>

Restricted grants are those amounts received for specific projects that have not been spent by the year end.

The minibus fund is the amount raised for a new minibus.

CHRYSLIS (CUMBRIA) LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2019

26. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	293,300	–	293,300
Current assets	292,421	27,588	320,009
Creditors less than 1 year	(70,994)	–	(70,994)
Creditors greater than 1 year	(74,657)	–	(74,657)
Provisions	(10,000)	–	(10,000)
Net assets	430,070	27,588	457,658

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Tangible fixed assets	256,654	–	256,654
Current assets	202,238	41,471	243,709
Creditors less than 1 year	(44,572)	–	(44,572)
Creditors greater than 1 year	(79,586)	–	(76,586)
Provisions	(10,000)	–	(10,000)
Net assets	324,734	41,471	366,205

27. FINANCIAL INSTRUMENTS

The carrying amount for each category of financial instrument is as follows:

	2019 £	2018 £
Financial assets that are debt instruments measured at amortised cost		
Trade debtors	93,983	63,585
Accrued income	40,753	35,298
Other debtors	2,992	2,992
	137,728	101,875
Financial liabilities measured at amortised cost		
Trade creditors	19,824	13,775
Accruals	30,954	15,189
Bank loans and overdrafts	79,585	84,334
	130,363	113,298

CHRYSLIS (CUMBRIA) LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2019

28. OPERATING LEASE COMMITMENTS

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2019	2018
	£	£
Not later than 1 year	19,600	19,600
Later than 1 year and not later than 5 years	8,133	27,733
	<u>27,733</u>	<u>47,333</u>

29. RELATED PARTIES

No transactions with related parties were undertaken other than those with key management personnel and trustees as disclosed in the notes.