

BEXLEY SNAP

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019

The trustees present their report with the financial statements of the charity for the year ended 31 March 2019. The trustees have adopted the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities, preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014. The trustees have also complied with the requirements of the Charities Act 2011.

REFERENCE AND ADMINISTRATIVE DETAILS

Patron

Steve Backley OBE

Trustees

Eleanor Brazil (*Elected as Chair 3rd December 2018*)

Peter Connor (*Resigned wef 16th July 2018*)

Alan Milner

Joan Ratcliff

Ruth Hambrook

Joanne Richards (*Resigned wef 6th August 2018*)

Jeanne Tolliday

Warren Jenchner

Martin White-Peart (*Elected 24th April 2018*)

Charity Number

1167151

Main Office

Normandy Children's Centre, Fairford Avenue, Barnehurst, Kent DA7 6QP

Principal Staff and Secretary to the Management Committee

Aline Macready was the Chief Executive (*resigned wef 26th October 2018*) replaced by Rose Robb in interim capacity.

Independent Examiner

Alexandra Durrant Chartered Accountants and Registered Auditors

10a/12a High Street, East Grinstead, West Sussex RH19 3AW

Bankers

National Westminster Bank plc, Bexleyheath Shopping Centre, 1 Townley Road, Bexleyheath, Kent DA6 7JG

CCLA Investment Management Limited, 85 Queen Victoria Street, London EC4V 4ET

BEXLEY SNAP

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019 (continued)

OBJECTIVES AND ACTIVITIES

Objectives and aims:

Bexley Snap has a vision that disabled children have choices and a right to a fulfilling life.

We work to achieve this vision by making it our mission to increase the choice of services and activities available to disabled children and young people, while reducing the isolation and frustration experienced by families of disabled children.

We do this by:

- Putting the child or parent/carer at the heart of our thinking and planning
- Demonstrating what disabled children CAN do, not what they cannot
- Responding to new needs as they emerge

We are committed to the following values:

- Understanding and showing respect and commitment to the families we work with
- Passion because disabled children and young people need a 'champion' at all times
- Actively listening so that we can help reduce the struggle and battle that parents face
- Seeing the disabled child as part of a whole family with different support needs
- Believing that disabled children belong and are welcome in our community

OPERATIONAL REVIEW

We have delivered a varied timetable of short breaks for children and young people through our Holiday Schemes, Saturday provision, Youth and Creator Clubs.

In partnership with the Bexley Autism Advisory service, we provided support to families of children with Autism through access to courses and 1:1 support.

Our Early Years project focused on parental support, access to therapists and play opportunities to families with pre-school children. We expanded the provision to families during school holidays enabling siblings to attend too.

We are supported by 20 volunteers whose expertise and commitment are essential to our success. We appreciate their support and hope their involvement with Bexley Snap also benefits their personal development.

We received a minibus through Lord's Taverners in August 2018 which has enabled us to expand the range of activities and access to our services available to our members.

We have opened the centre where we are based, at quiet times to allow families to bring their children for independent play times, a safe space away from home.

We ran Hydrotherapy sessions up to the end of 2018 for families to take their child to for relaxing, therapeutic benefits.

BEXLEY SNAP

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019 (continued)

FINANCIAL REVIEW

Financial position

The results for the year are shown in the Statement of Financial Activities. They show a surplus of £28,638 of which £61,836 is a restricted surplus with an unrestricted deficit of £33,198. The donation of the Lord's Taverners' minibus represents £44,000 of the restricted surplus.

This is broadly as anticipated with a reduction in funding overall which will be addressed through a wider reaching funding strategy and a stronger emphasis on fundraising efforts through the following 3 years.

Reserves policy

At 31 March 2019 the charity's reserves were £181,843.

The trustees have adopted a policy that the charity should hold three months' expenditure in unrestricted reserves to provide adequate working capital and the resources to fund an orderly close should it ever become necessary. At 31 March 2019, unrestricted and undesignated reserves, excluding fixed assets, of £28,526 represented approximately 2 months' unrestricted expenditure.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by its Constitution, which was adopted when the charity was registered as charitable incorporated organisation on 17th May 2016.

Management

The management of the charity is the responsibility of the trustees, who are elected under the terms of the Constitution. The trustees delegate the day to day management of the charity and its operations to the Chief Executive.

Related parties

We have achieved success through our partnerships with Marlborough, Woodside and Normandy schools, Normandy SEND Centre, the London Borough of Bexley and Charlton Athletic Community Trust whose co-operation and support has been invaluable.

Risk management

As part of their duties the trustees have considered the risks to Bexley Snap's stability and ability to continue its work. The trustees have done this by identifying and analysing risks by severity of risk and the likelihood of it happening and agreed action to manage these risks. A strategic plan has been developed and will be updated annually, so that the charity's policies and procedures can continue to mitigate the operational risks which it faces. Internal risks are minimized by controls which require authorisation of all transactions and major projects, subject only to the limitations imposed on the potential for segregation of duties due to the small number of permanent staff.

BEXLEY SNAP

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019 (continued)

Public Benefit

The trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. The trustees believe the objectives and aims set out above fulfil the public benefit requirements set out in the guidance published by the Commission.

Approved by order of the board of trustees on 27th January 2020 and signed on its behalf by:

Warren Jenchner

Trustee

A handwritten signature in black ink, appearing to be 'WJ', followed by a long horizontal line.

BEXLEY SNAP
REPORT OF THE INDEPENDENT EXAMINER
TO THE TRUSTEES OF BEXLEY SNAP
FOR THE YEAR ENDED 31 MARCH 2019

I report on the financial statements of Bexley Special Needs Access to Provision for the year ended 31 March 2019, which are set out on pages 8 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England & Wales.

It is my responsibility:

- to examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

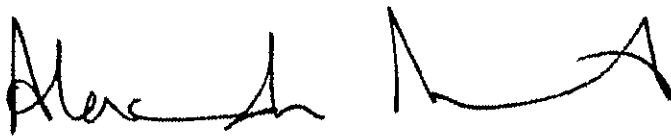
Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a true and fair view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
 - to prepare financial statements which accord with the accounting records and which comply with the accounting requirements of the Charities Act 2011 have not been met
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Alexandra Durrant
Chartered Accountants and Registered Auditors
10a/12a High Street
East Grinstead
West Sussex
RH19 3AW

28 January 2020

BEXLEY SNAP
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2019

	Notes	Restricted funds £	Unrestricted funds £	Total 2019 £	Total 2018 £
Income from:					
Donations and grant funding	2	118,770	103,502	222,272	222,428
Charitable activities	3	-	39,715	39,715	34,279
Investment income		-	440	440	327
Other		-	48	48	555
Total Income		<u>118,770</u>	<u>143,705</u>	<u>262,475</u>	<u>257,589</u>
Expenditure on:					
Raising funds	4	-	8,285	8,285	12,693
Charitable activities	5	56,934	168,618	225,552	248,100
Total expenditure		<u>56,934</u>	<u>176,903</u>	<u>233,837</u>	<u>260,793</u>
Net Income/(expenditure)	7	61,836	(33,198)	28,638	(3,204)
Transfer between funds		<u>14,825</u>	<u>(14,825)</u>	<u>-</u>	<u>-</u>
Net movements in funds		76,661	(48,023)	28,638	(3,204)
Funds brought forward at 1 April 2018		<u>2,252</u>	<u>150,953</u>	<u>153,205</u>	<u>156,409</u>
Funds carried forward at 31 March 2019		<u><u>78,913</u></u>	<u><u>102,930</u></u>	<u><u>181,843</u></u>	<u><u>153,205</u></u>

All of the above results are derived from continuing activities. The Statement of Financial Activities includes all gains and losses recognised in the period. Movements in funds are disclosed in Note 14 to the Financial Statements.

The notes on pages 8 to 14 form part of these financial statements.

**BEXLEY SNAP
BALANCE SHEET
AS AT 31 MARCH 2019**

	<i>Notes</i>	2019 £	2018 £
<i>Fixed assets</i>			
Tangible assets	9	66,665	25,808
<i>Current assets</i>			
Debtors and prepayments	10	3,569	23,602
COIF Charities Deposit Fund		106,559	128,120
Cash at bank and in hand		<u>18,509</u>	<u>13,205</u>
		127,637	164,927
<i>Creditors: amounts falling due within one year</i>	11	<u>(12,459)</u>	<u>(37,630)</u>
<i>Net Current assets</i>		<u>115,178</u>	<u>127,397</u>
<i>Net assets</i>	13	<u><u>181,843</u></u>	<u><u>153,205</u></u>
<i>Funds</i>			
Restricted funds	14	78,913	2,252
Unrestricted funds			
Capital reserve	14	1,500	1,500
Designated funds	14	63,426	88,426
General fund	14	<u>38,004</u>	<u>61,027</u>
		102,930	150,953
<i>Total funds</i>		<u><u>181,843</u></u>	<u><u>153,205</u></u>

The financial statements were approved by the Management Committee on 27 January 2020 and signed on its behalf by



Warren Jenchner
Trustee

The notes on pages 8 to 14 form part of these financial statements.

BEXLEY SNAP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

1.1 Basis of preparation of financial statements

The financial statements of the Charity are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

1.2 Status of the charity

The charity is a charitable incorporated organisation registered on 17 May 2016. The trustees, who are also members of the Management Committee, are named in the Annual Report.

1.3 Fund accounting

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

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

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

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

1.4 Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to receive it and the amount can be quantified with reasonable accuracy.

Income received by way of donations and gifts to the charity is included in full in the Statement of Financial Activities when receivable. Intangible income which represents donated goods and services is included at the value to the charity only where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Revenue grants are recognised in full in the Statement of Financial Activities on the earlier of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are deferred to that period.

Grants for capital purchases are credited to restricted income when received. Depreciation of fixed assets purchased with such grants is charged against the restricted fund or against a designated equipment fund, where acquisition of the asset has satisfied the donor's intentions. Where a fixed asset is donated to the charity for its own use, it is treated in a similar way to a restricted grant.

Investment income, including interest, is credited to income in the year in which it is receivable.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation. Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Expenditure on raising funds comprises those costs incurred in seeking voluntary contributions and do not include the cost of disseminating information in support of the charitable activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Governance costs are those costs incurred in connection with enabling the charity to comply with external regulation, constitutional and statutory requirements and in providing support to the trustees in the discharge of their statutory duties.

BEXLEY SNAP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1.6 Allocation of Support costs

Support costs are allocated to Fundraising, Governance and Charitable Activities on the basis of effort expended by management and administrative staff on these activities.

1.7 Operating leases

Rentals applicable to operating leases, where substantially all of the benefits and risks of ownership remain with the lessor, are charged to the Statement of Financial Activities as incurred.

1.8 Pensions

The pension charge reflected in the Statement of Financial Activities represents the amount payable by the charity to the pension scheme for the year.

1.9 Cash flow

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Charities SORP.

1.10 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible assets at rates calculated to write off each asset down to its estimated residual value on a straight line basis over its expected useful life. The depreciation rates in use are as follows:

Furniture, fixtures and fittings	5 Years
Playscheme equipment	5 Years
Office and electronic equipment	3 Years
Website	3 Years

1.11 VAT

The charity is not registered for VAT. Expenditure includes attributable VAT which cannot be recovered.

1.12 Taxation

The charity is exempt from corporation and income tax as its income is applied for charitable purposes.

1.13 Financial Instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

The following financial instruments are recognised in the charity's balance sheet, using the policies as described below:

Bank current & deposit accounts and cash are initially recognised and subsequently measured at face value.

Trade creditors represent amounts due to UK businesses, institutions and individuals, and are all payable within one year. They are initially recognised at the transaction value, and thereafter measured at transaction value less subsequent payments.

1.14 Significant judgements and estimates

The trustees consider that there are no material judgements having a significant effect on the financial statements.

The charity has been given a wheelchair-accessible minibus. The value of the minibus, and thus the value of the donation, has been estimated based on the average cost of such vehicles.

The allocation and apportionment of support costs is based on estimates of management and administrative time, and of office space and resources, utilised for each activity.

In the trustees' judgement, no other material estimates have been used in the preparation of the financial statements.

BEXLEY SNAP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

2 Donations and grant funding

	Restricted Funds £	Unrestricted Funds £	2019 £	2018 £
a Donations				
Albert Pub		2,754	2,754	-
All Access Ltd			-	2,700
Apex Lifts			-	3,000
Archway & Empire Youth Clubs	27,360		27,360	-
Asda Foundation			-	200
Bag Packing Fundraiser			-	639
Barclays		1,000	1,000	-
Berkeley Homes (West London) Ltd:			-	50,324
Bexley Community Lottery		838	838	-
Blkers		650	650	-
Carole Church			-	2,000
Charities Trust			-	498
Co-op Local Community Fund			-	3,575
Clothworkers Company			-	640
Crook Log Patient Participation		250	250	-
Dukes Head, Crayford			-	260
G J Wakefield		1,467	1,467	355
Give As You Earn donations		1,195	1,195	1,200
Heathfield Care Home		971	971	-
Highway Research Ltd			-	375
Inner Wheel Sldcup			-	2,000
Let's Give Them Wings			-	2,426
London Borough of Bexley			-	297
Lord's Taverners (see below)	44,000		44,000	-
Mrs D Waterhouse			-	749
Online fundraising on behalf of SNAP		1,214	1,214	3,617
Quiz Night		263	263	-
Richard of Bordeaux Masonic Lodge		300	300	-
Royal Warrant Holders Association			-	2,000
St Paul's Primary		333	333	-
TJX UK Foundation	3,000		3,000	-
Trinitas Academy		1,000	1,000	-
Unite the Union		250	250	-
Other donations (under £250)	240	2,406	2,646	1,598
	<u>74,600</u>	<u>14,891</u>	<u>89,491</u>	<u>78,453</u>
b Grants				
<i>Counselling, information & family support</i>				
London Borough of Bexley - Brierly Chalet admin			-	950
London Borough of Bexley - Furniture			-	797
<i>Leisure Services</i>				
South of England Foundation - holiday schemes		33,500	33,500	30,000
London Borough of Bexley - holiday schemes		5,636	5,636	28,015
South of England Foundation - Saturday Fun Club		26,500	26,500	30,000
London Borough of Bexley - Interpreter			-	54
South of England Foundation - Youth Club		20,000	20,000	20,000
Jack Petchey Achievement Awards	3,975		3,975	1,300
Bexley Crossroads		325	325	-
Daytrippers		540	540	-
London Borough of Bexley - M2M		510	510	-
London Youth		1,600	1,600	400
<i>Early Years</i>				
BBC Children in Need - Early Years	38,015		38,015	32,459
London Borough of Bexley	2,180		2,180	-
	<u>44,170</u>	<u>88,611</u>	<u>132,781</u>	<u>143,975</u>
Voluntary Income and grant funding total	<u>118,770</u>	<u>103,502</u>	<u>222,272</u>	<u>222,428</u>

BEXLEY SNAP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

2 Donations and grant funding (continued)

During the year, a Lord's Taverners' wheelchair-accessible minibus was received. The value given to this donation of £44,000 is an estimate based on the average cost of such vehicles less the contribution towards the minibus paid by Bexley SNAP.

There were no donations from trustees

3 Income from charitable activities

	Restricted Funds £	Unrestricted Funds £	2019 £	2018 £
Parental and client contributions:				
Leisure services	-	39,715	39,715	34,279
	-	39,715	39,715	34,279

4 Expenditure on raising funds

	Restricted Funds £	Unrestricted Funds £	2019 £	2018 £
Costs of income from donations and grant funding	-	8,285	8,285	12,693

5 Analysis of expenditure

	Direct costs £	Support costs £	2019 £	2018 £
Expenditure on raising funds	8,285	-	8,285	12,693
Expenditure on charitable activities				
Counselling, information and family support	1,399	310	1,709	9,894
Leisure services	132,747	29,471	162,218	186,956
Early Years	50,429	11,196	61,625	51,250
	184,575	40,977	225,552	248,100
Total expenditure	192,860	40,977	233,837	260,793

6 Analysis of support costs for apportionment

	Premises costs £	Office costs £	General costs £	Governance costs £	Staff costs £	2019 Total £	2018 Total £
Counselling, Information & family support	51	46	88	30	95	310	1,009
Leisure services	4,818	4,376	8,365	2,882	9,030	29,471	19,066
Early Years	1,831	1,663	3,178	1,095	3,429	11,196	5,227
	6,700	6,085	11,631	4,007	12,554	40,977	25,302
2018	3,636	5,341	3,603	4,420	8,302	25,302	

7 Net Income/(expenditure)

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

	2019 £	2018 £
Depreciation - owned assets	6,282	408
Operating leases	6,700	6,650
Pension costs	3,227	2,873
Independent Examiner's remuneration (net of VAT)		
- for Independent examination	1,435	1,365
- for other services	2,595	2,545

BEXLEY SNAP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

8 Staff costs	2019 £	2018 £
Wages and salaries	177,445	198,167
Social security costs	6,329	7,698
Employer's pension contributions	3,227	2,873
	<u>187,001</u>	<u>208,738</u>

The average monthly number of employees during the period was 37 (2018: 35), of whom 36 were part time (2018: 34)

No employees earned more than £60,000.

The trustees consider key management personnel comprise the trustees and the Chief Executive Officer. None of the trustees have been paid any remuneration, nor have they received other benefits from the charity. No trustee expenses have been incurred.

The total employment benefits (including employer pension contributions) of the key management personnel were £45,937 (2018 - £42,237).

9 Tangible fixed assets	Website £	Equipment £	Motor Vehicles £	Fixtures & Fittings £	Total £
Cost					
At 1 April 2018	8,400	10,647	17,000	478	36,525
Acquisitions		3,139	44,000	-	47,139
Disposals	-	(5,039)	-	-	(5,039)
At 31 March 2019	<u>8,400</u>	<u>8,747</u>	<u>61,000</u>	<u>478</u>	<u>78,625</u>
Depreciation					
At 1 April 2018	-	10,239	-	478	10,717
Eliminated on disposal		(5,039)	-	-	(5,039)
Charge for year	1,400	1,069	3,813	-	6,282
At 31 March 2019	<u>1,400</u>	<u>6,269</u>	<u>3,813</u>	<u>478</u>	<u>11,960</u>
Net book value					
At 31 March 2019	<u>7,000</u>	<u>2,478</u>	<u>57,187</u>	<u>-</u>	<u>66,665</u>
At 31 March 2018	8,400	408	17,000	-	25,808

10 Debtors	2019 £	2018 £
Debtors	651	21,357
Prepayments	2,918	2,245
	<u>3,569</u>	<u>23,602</u>

11 Creditors: amounts falling due within one year	2019 £	2018 £
Trade creditors	240	18,230
Accrued staff costs	4,022	5,106
Pension contributions	294	731
Other accruals	4,166	5,399
Deferred income (note 12)	3,737	8,064
	<u>12,459</u>	<u>37,530</u>

12 Deferred income	31 March 2018 £	Release £	Received £	31 March 2019 £
Easter playschemes	2,839	(2,839)	612	612
Early Years grant	3,125	(3,125)	3,125	3,125
Jack Petchey award	500	(500)		-
London Youth grant	1,600	(1,600)		-
	<u>8,064</u>	<u>(8,064)</u>	<u>3,737</u>	<u>3,737</u>

BEXLEY SNAP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

13 Analysis of net assets between funds

	Restricted funds	Designated funds	General funds	2019 Total	2018 Total
	£	£	£	£	£
Tangible fixed assets	57,187	-	9,478	66,665	25,808
Current assets	21,726	64,926	40,985	127,637	164,927
Creditors due within 1 year	-	-	(12,459)	(12,459)	(37,530)
	<u>78,913</u>	<u>64,926</u>	<u>38,004</u>	<u>181,843</u>	<u>153,205</u>

14 Movement in funds

	1 April 2018	Income	Expenditure	Transfers	31 March 2019
	£	£	£	£	£
Restricted funds					
Jack Petchey Awards	252	3,975	(3,427)		800
Early Years Project	0	40,260	(32,793)		7,467
Ball pit and sensory cube	2,000	175		(2,175)	0
Archway & Empire	0	27,360	(13,901)		13,459
TJX UK Foundation	0	3,000	(3,000)		0
Lord's Taverners minibus	0	44,000	(3,813)	17,000	57,187
					0
Total restricted funds	<u>2,252</u>	<u>118,770</u>	<u>(56,934)</u>	<u>14,825</u>	<u>78,913</u>
Unrestricted funds					
Designated funds					
Capital reserve	1,500	-			1,500
Investment fund	68,426	-		(25,000)	43,426
Exit strategy	20,000	-			20,000
Total designated funds	<u>89,926</u>	<u>-</u>	<u>-</u>	<u>(25,000)</u>	<u>64,926</u>
General fund	<u>61,027</u>	<u>143,705</u>	<u>(176,903)</u>	<u>10,175</u>	<u>38,004</u>
Total unrestricted funds	<u>150,953</u>	<u>143,705</u>	<u>(176,903)</u>	<u>(14,825)</u>	<u>102,930</u>
Total funds	<u>153,205</u>	<u>262,475</u>	<u>(233,837)</u>	<u>-</u>	<u>181,843</u>

Lord's Taverners minibus

During the year, the charity was grateful to receive a minibus from the Lord's Taverners. The donor requires that the vehicle must only be used for transporting disabled children and young people, nor can it be sold by Bexley SNAP. SNAP's own contribution to the cost of the minibus has been transferred into the fund. The initial value of the fund is based on average costs for such vehicles.

Jack Petchey Awards

This fund holds awards received from the Jack Petchey Foundation, which are expended on projects and activities selected by the charity's beneficiaries.

Early Years Project

Grants from BBC Children in Need are funding the costs of the Early Years Co-ordinator and sessional staff over a three year period. Other restricted grants and donations were made to this project during the year.

Ball pit and sensory cube

The Royal Warrant Holders Association gave £2,000 during 2017/18 for the purchase of a ball pit and a sensory cube. Further donations were received during the year. Equipment purchased exceed the total available with the balance being funded from general funds.

Archway and Empire

Donations have been received as a contribution towards the running costs of the Archway and Empire youth clubs for the 2018/19 and 2019/20 financial years. The balance relating to 2019/20 has been carried forward.

TJX UK Foundation

Donations received were contributions to the running costs of the Thursday youth club.

Designated funds

Capital Reserve

This fund holds the funds designated by SNAP's Management Committee for future expenditure on capital equipment necessary to provide continuity of services

BEXLEY SNAP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

14 Movement in funds (continued)

Investment Fund

During the year ending 31 March 2005, a legacy was received from the estate of Mrs Nellie Adelaide Johnson and that of her son, Mr Maurice Allan Johnson. The Management Committee decided that £100,000 should be held in an investment fund, in order to provide some annual income for charitable activities and to protect the value of the capital. The fund is held in reserve for unforeseen emergencies and is used to assure financial stability of the charity's operations, particularly where funding shortfalls occur. It is also used to fund the start-up costs of new projects and initiatives.

During this financial year, the trustees have authorised a transfer of £25,000 from the Investment Fund to the General Fund, in order to cover recent funding shortfalls and ensure the charity has sufficient free reserves.

Exit Strategy

This fund has been designated by the Management Committee for use only in the event of SNAP's funding drying up to such an extent that it has to downsize substantially or can no longer continue to provide services and to support families. It comprises statutory redundancy payments only.

15 Pension contributions

The charity contributes on a defined contribution basis towards personal pensions for staff who have elected to join the scheme, or are automatically eligible through autoenrolment. The assets of the scheme are held separately from those of the charity, in independently administered funds. The pension charge reflected in the Statement of Financial Activities represents the amount payable by the charity to the pension scheme for the year and is disclosed in Note 8.

16 Capital commitments

At 31 March 2019, there were no capital commitments. No amounts were authorised but not yet contracted for.

17 Operating leases

At 31 March 2019 the charity had lease commitments of £3,350.

18 Related parties

During the year, close family members of key management personnel employed by the charity were paid £768. These individuals were employed on terms and rates of pay comparable to other employees carrying out similar duties. Prior to taking on these employees, approval of the CEO and the trustees was obtained.

19 2018 Comparatives for the Statement of Financial Activities

	Restricted funds £	Unrestricted funds £	Total 2018 £
Income from:			
Donations and grant funding	38,600	183,828	222,428
Charitable activities	-	34,279	34,279
Investment income	-	327	327
Other	-	555	555
Total income	<u>38,600</u>	<u>218,989</u>	<u>257,589</u>
Expenditure on:			
Raising funds	-	12,693	12,693
Charitable activities	52,828	195,272	248,100
Total expenditure	<u>52,828</u>	<u>207,965</u>	<u>260,793</u>
Net income/(expenditure)	(14,228)	11,023	(3,204)
Transfer between funds	-	-	-
Net movements in funds	(14,228)	11,023	(3,204)
Funds brought forward at 1 April 2017	<u>16,480</u>	<u>139,929</u>	<u>156,409</u>
Funds carried forward at 31 March 2018	<u>2,252</u>	<u>150,952</u>	<u>153,205</u>