

**COMPANY NUMBER: 06368719**  
**CHARITY NUMBER: 1122298**

**BISHOP'S STORTFORD MENCAP**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 AUGUST 2023**

BISHOP'S STORTFORD MENCAP  
151 LONDON ROAD  
BISHOP'S STORTFORD  
HERTS  
CM23 3JX

TRUSTEES AND DIRECTORS: KEVIN DAVIS  
RICHARD SMITH  
DUNCAN MURDOCH  
TRACY FISHER  
STEPHEN DOWNING  
DANIEL WRIGHT (RESIGNED 29 JANUARY 2024)  
CHRISTOPHER THORN  
KAREN WALLACE  
CLAIRE ARNOLD

COMPANY NUMBER: 06368719

CHARITY NUMBER: 1122298

OPERATIONAL NAME: GROVE COTTAGE

BANKERS BARCLAYS BANK  
10 NORTH STREET  
BISHOP'S STORTFORD  
HERTS  
CM23 2LH

SOLICITORS TEES LAW  
TEES HOUSE  
95 LONDON ROAD  
BISHOP'S STORTFORD  
HERTS  
CM23 2GW

INDEPENDENT EXAMINER PRICE BAILEY LLP  
CAUSEWAY HOUSE  
1 DANE STREET  
BISHOP'S STORTFORD  
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## **Bishop's Stortford Mencap Trustees' Report for Year End 31 August 2023**

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The Trustees of Bishop's Stortford Mencap ("Grove Cottage" or the "Charity") present their Trustees' Report for the Financial year ended 31 August 2023.

### **Governing Document**

The Charity is operated by a company limited by guarantee, incorporated on 12 September 2007 and the "Company" is a Registered Charity (number 1122298). The Company was established under a Memorandum of Association, which established the objects and powers of the Charity and is governed under its Articles of Association. The Charity, which is affiliated to the Royal Mencap Society (RMS), was formed in or around 1966. However, it receives no funding from RMS. It has been on the current site in London Road, Bishop's Stortford since 1972.

### **Trustees' Responsibilities**

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company 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 Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Trustees and Directors**

During the period under review i.e. 1 September 2022 until 31 August 2023 1 trustee resigned. No other changes occurred.

### **Recruitment and Appointment of Board Members**

The Board recruits new Trustees in order to maintain a wide range of skills to maximise the contribution of the Board towards the goals of the Charity. The training of Trustees is under constant review to ensure that they are familiar with current thinking and legislative changes. Each Trustee is responsible for a different area of business of the Charity (depending on their personal skills and expertise) and, in addition, has a responsibility for a specific club or activity within Grove Cottage for which they report back to the Board on a regular basis. It is the policy of the Board that a Trustee who has a responsibility for a club or activity visits at least once a term.

### Management and Staffing

Grove Cottage has approximately 39 full and part-time staff members and numerous incredibly valuable volunteers.

### Risk Management

The Board reviews the major risks to which the Charity is exposed. External legal risks are addressed by insurance. Internal risks are minimised by means of regular and documented financial and operational reviews, as well as the implementation of clear reporting lines between the managers and staff and the Management Team and the Board of Trustees.

The Charity's major risks are linked to income - predominately fundraising and staffing. The Board of Trustees set strategic objectives which are cascaded throughout the organisation and are regularly monitored, reviewed and updated. An annual budget is produced. This is monitored via monthly management accounts, bi-monthly Finance & Risk Committee Meetings, and Fundraising Committee Meetings and reported as a standard agenda item to the wider Trustee board. Similarly, robust financial controls are in place covering money received and spent by the Charity.

All staff go through a recruitment and induction process and are DBS checked (updated every three years) and staff performance is reviewed regularly. There are individual and organisational training plans in place. Trustees are assigned to clubs and activities and regularly visit them, interacting with both staff and service users. Pay is benchmarked and reviewed annually via the Remuneration Committee and all leavers undertake an exit interview.

### Fundraising

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. We confirm that all solicitations are managed internally, without the involvement of commercial participators, professional fundraisers or third parties. The day-to-day management of all income generation is delegated to the Fundraising Manager at Grove Cottage. Although the Charity is not required to be bound by any regulatory scheme, the Charity complies with the relevant codes of practice. We have received no complaints in relation to fundraising activities (2022: none).



*"Grove Cottage, in one word, is PERFECT!! I started going to the Wednesday club when I was 15. Through the years, I have very much enjoyed both the clubs and the last few years also, the Performing Arts on a Monday night. I get on very well with the other club members and the staff, many of them are good friends that I have known for years. I live in a flat on my own during the week, and without the clubs to go to in the evening I would be lonely as I find watching TV boring. Another good thing about Grove Cottage is the cafe in the town called Thirst where I visit on a Thursday morning and meet up with friends. We are very lucky to have Grove Cottage in Bishop's Stortford."*

### Mission and Activities

Grove Cottage, the home of Bishop's Stortford Mencap, supported over 180 members and their families under the period of review. We provided a range of services to individuals with learning disabilities and special additional needs, with members ranging in age from 2 to over 70 years. We are a unique charity providing lifelong support, friendship, and vital respite to residents with learning disabilities in Hertfordshire, Essex and beyond. We run a timetable of activities aimed at encouraging all individuals to reach their full potential, have fun and develop new skills within a safe and secure environment.



*Toby is 10 and attends Saturday Cottage Crew. Toby has multiple and varying additional needs: severe sight impairment, global development and speech delay, multiple mobility difficulties, feeding difficulties including multiple allergies, and sensory processing disorder. Toby requires one-to-one support for day-to-day activities, physiotherapy, speech and language therapy, and occupational therapy.*

*Toby's mother tells us: "As a family, we were relatively new to the world of Special Educational Needs (SEN) but soon realised that Toby required specialist support to navigate his road map in life and to be able to adapt and overcome any obstacles he faced.*

*This is how we discovered Grove Cottage.*

*When Toby started at the special needs Nursery at 3 years old, we were very apprehensive, but it turned out to be the best decision of our lives. The smiles and happy faces we would see daily, not only from the staff but also from the other children, were heartwarming. Not to mention the smiles, happiness, and progress Toby made each day.*

*Toby's journey at Grove Cottage has been marked by boundless happiness. He consistently expresses excitement upon arriving, and eagerly anticipates every session. The welcoming and inclusive atmosphere at Grove Cottage has undoubtedly contributed to Toby's joy and contentment".*

*His father goes on to say "Toby's growth in independence is remarkable. Within the setting of Grove Cottage, he has flourished, demonstrating a sense of ease and comfort away from his family members. Connecting with other children and helpers has nurtured his sense of independence.*

*His confidence has flourished during his time at Grove Cottage. In this nurturing environment, he feels free to express himself without inhibition. His animated and happy demeanour reflects the confidence he has gained through his interactions and activities.*

*Social interactions for Toby at Grove Cottage have also been enriching. He has found companionship with some friends from school who also attend Grove Cottage. Moreover, Toby has established meaningful connections with the dedicated team members who consistently support him. Recognising them upon sight is a testament to the genuine friendships he has formed".*

## Bishop's Stortford Mencap Trustees' Report for Year End 31 August 2023

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*The impact of Grove Cottage on Toby's family has been immeasurable. His parents told us "The time he spends at clubs provides us with precious moments to be a couple or spend quality time with his sibling, knowing that Toby is in a welcoming and supportive place. This respite not only enhances our overall well-being but also enables us to access places and experiences that might otherwise be challenging for Toby".*

Grove Cottage runs an Ofsted Regulated Early Years Special Needs Nursery and individual sessions of Speech and Language Therapy service for children and adults. In addition, we offer a variety of social and respite clubs for members aged five years and over.

### For Children

- Saturday Cottage Kids
- Saturday Cottage Crew
- Saturday Cottage Chill
- Holiday Clubs for 5-25 year olds
- Get Active Sports Club for ages 16 plus

### For Adults

- Music Man Project Hertfordshire
- Performing Arts Evening Club
- Grove Grows Community Gardening Club
- Evening Adult Social Clubs - Monthly Wednesday evening club and Weekly Thursday evening club
- GC @ Thirst Youth Café
- GC @ South Mill Arts Centre



*Jiexi has Down Syndrome with learning difficulties, hearing impairment and her speech and language are also delayed. She joined Grove Cottage six years ago when the family moved to Bishop's Stortford and started in the Small Play Saturday Club but has now moved onto Saturday Cottage Crew for teenagers. Her mum Joyce said, "we can see how much she has changed as a result".*

*"Jiexi also joined Get Active sports club on a Thursday and is always eager to attend each session; she absolutely loves it and is always the last one to leave! In the early stages, Jiexi was also enrolled in the speech and language programme, which has added value to her language development. Since joining, she has made friends, built relationships, learned new skills, and received the help required from amazing staff and volunteers. She is now more verbal and her communication skills have greatly improved.*

*In addition to the support Jiexi receives, our family also gets great support from Grove Cottage. All the staff members are friendly, welcoming, and always greet us with a smile. They are good listeners and provide prompt responses when we needed. They have included us to become part of the Grove Cottage family, and we all come together as one community. We do not feel lonely and isolated.*

*The staff of Grove Cottage know Jiexi well and understand her strengths and weaknesses. They assist her to reach her potential and create opportunities for her to shine. This is truly inspiring, not only for her, but for our family and our friends, we feel encouraged to move forward.*

## Bishop's Stortford Mencap Trustees' Report for Year End 31 August 2023

*Inspiration, encouragement, progress, opportunities - these are all words which Grove Cottage can deliver without a doubt. During her time there, Jiexi has maintained her positive attitude and has grown up to become a confident young lady."*

### Financial Review

Bishop's Stortford Mencap's total income in the financial year was £542,623 (2022: £538,285). Expenditure in the year was £523,185 (2022: £555,856). This resulted in a total loss for the year of £1,713 (2022: £148,799).

The below table shows the financial results for the year ended 31 August 2023, excluding investments and activity relating to the new build. The Trustees believe this simple schedule gives a useful overview of how the Charity has performed in relation to business as usual operational activities.

Summary of income and expenditure (excluding investment and new build activity);

	Unrestricted Funds	Designated Funds	Restricted Funds	Total
Incoming Resources	341,075	-	196,548	537,623
Resources Expended	(292,877)	-	(212,779)	(505,656)
Surplus / (Deficit) for the year	48,198	-	(16,231)	31,967
Balance at 1 September 2022	321,852	-	69,448	391,300
Balance at 31 August 2023	370,050	-	53,217	423,267

*Included in above unrestricted funds is £168,000 relating to fixed assets.*

The following table shows financial activity in relation to investments and the new build project separately;

	Unrestricted Funds	Designated Funds	Restricted Funds	Total
Incoming Resources	-	-	5,000	5,000
Resources Expended	-	-	(17,529)	(17,529)
Change in market value	-	-	(21,151)	(21,151)
Surplus / (Deficit) for the year	-	-	(33,680)	(33,680)
Balance at 1 September 2022	-	196,382	1,410,058	1,606,440
Balance at 31 August 2023	-	196,382	1,376,378	1,572,760



The financial results reflect the ongoing changes in Grove Cottage as we continue to deliver and grow services for members and their families. We are not immune to current economic pressures, most notably inflation, and the consequent impacts on our staff costs and across our fundraising activities. We have strong reserves and have taken steps to mitigate where we can, and it is heartening to see that despite this we delivered a modest surplus during the year.

We have continued to quietly fundraise in preparation for our plans to redevelop Grove Cottage, demolishing and rebuilding a much-needed new facility on our existing site. We are progressing our fundraising plans to raise the residual funds necessary via all fundraising sources, notably grants and major donors. Additionally, we are planning to launch a public appeal in 2024. As of year-end, we have £1,376,378 in restricted funds allocated for the new build, along with pledges totalling another £100,000 and designated reserves of £196,382. During the current financial year, we have spent from this source, as well as some restricted funds, as we engage professionals to help bring our plans to life.

We thank all those who have generously donated in this, and our previous financial year, including a legacy from the Crabb family which links one of the founding trustees, Stanley Crabb and one of our original members, Brian Crabb.

With professional advice we have carefully managed our inherited investment portfolio and are looking to move funds into more liquid positions in anticipation of spending on the new build. At the time of writing these funds have seen their position improve from the losses shown in these accounts. We have also sold an inherited property asset, not linked to our service provision for £187,500, realising a book loss of £12,495. We are confident that we obtained fair market value in the transaction to an unrelated third party.

We have also carefully managed the surplus cash we hold, utilising a cash management platform that gives us access to superior returns whilst ensuring the funds are protected by the Financial Services Compensation Scheme. Outside of our core reserves these monies include cash donations restricted to the new build and are accounted for in the restricted funds referred to above.

We continue to be indebted to our local community for a significant amount of our income, to those who generously gave their time organising or attending our fundraising events throughout the year, and to those who approached us with generous donations. We would like to give a special mention to the work and impact of our many wonderful volunteers, without whom we simply could not operate.

Our good working relationships with trusts and foundations, grant-making organisations and community groups have generated a substantial proportion of our income, and we continue to be grateful for their support.

### **Going Concern**

Like many charities, we have been impacted by the current prevailing economic headwinds which have impacted our operational costs and fundraising. With strong reserves and forward planning we are confident that the charity has sufficient resources to be financially viable for the next 12 months, even with the current inflationary pressures.

### **J Quote:**

*"I can access a safe and familiar setting where the staff know his needs and have equipment that we cannot access in other places. It is his place; his sister doesn't go, and he is happy without us. There are certain things that make it unique - he loves the bus and trips out! They also use all the communication aids that he is familiar with and it means he can be understood. And he enjoys the visiting activities such as animals and laughter people."*

## Bishop's Stortford Mencap Trustees' Report for Year End 31 August 2023

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### Significant Donations, Grants and Restricted Income

During the year, Grove Cottage was the beneficiary of many generous donations and grants.

We would like to thank all our supporters who have made a real difference to Grove Cottage and our community. We appreciate donations of all sizes, both small and large. We extend particular thanks to the following grant-making organisations, community groups and individuals for their generosity:

The Archer Trust, in memory of Ruben How and Catherine Archer  
Crouchfield Trust  
David Doherty  
David Family Foundation  
The Foyle Foundation  
Helping Herts  
The Henry Smith Charity  
Hertfordshire Community Foundation  
James Tudor Foundation  
The National Lottery Community Fund  
Postcode Places Trust  
The Valiant Charitable Trust  
A donor who prefers to be kept anonymous

### S Quote:

*"Grove Cottage provides S variety in the activities he does. Although he has several other activities this is important, to enrich his life and challenge him to learn new skills and refine his current skills. It's a safe environment for him to socialise without being bullied, where he can join in or stay on the edges of an activity. He does frequently choose solitary activities and this environment, when the noise level is low, is comfortable and happy".*

### Reserves Policy

Our aim for the next twelve months is to continue to strive for a balanced budget and to develop our plans for meeting our growing property requirements. At the year-end, Bishop's Stortford Mencap has unrestricted reserves of £553,889 (2022: £518,234) which is made up of:

	2023	2022
Designated funds	£196,382	£196,382
Unrestricted fixed assets funds	£168,000	£168,000
Unrestricted general funds	£189,507	£153,852
<b>Total</b>	<b>£553,889</b>	<b>£518,234</b>

The Trustees have designated funds to contribute towards the new build on the current site.

Restricted funds at the year-end totalled £1,442,138 (2022: £1,479,506).

It is the Board's intention to maintain 6 months of projected expenditure as a contingency fund to facilitate sensible management of cash-flow as well as conservatively setting aside monies in the remote chance that the Charity would need to be wound down. This equates to £186,000.

We are not planning any significant refurbishments to the building this year. The cost of any unplanned improvements will be paid for out of reserves or with a sourced capital grant.

### **Linda's Volunteering Story**



*Whilst being a full-time primary school teacher I saw how children with learning disabilities struggled to get the support they needed, and I wanted to use my skills to give something back. I applied to volunteer at Grove Cottage in 2018 and haven't looked back!*

*I volunteer at Get Active and at GC@Thirst Café. I have also helped at Holiday Clubs, have volunteered at fundraising events such as the Festival of Flavour, and have also completed the Yorkshire Three Peaks challenge as a fundraiser.*

*Sometimes members can take a little while to adjust and accept new people but when they do, it feels amazing when the bond is made. I have a newfound respect, understanding and appreciation for people with learning disabilities.*

*The family members are very supportive and appreciate the respite they have when their child is in a Grove Cottage club. All the club leaders and staff are amazing at Grove - dedicated and caring. As a volunteer I feel supported.*

*I totally recommend being a volunteer for Grove Cottage. There is a club to suit everyone's skills/interests. Grove Cottage is a happy place. I always come away smiling!*

### **Achievements and Performance**

Grove Cottage has maintained a stable financial position during the period under review, and services have flourished, particularly within local community spaces where our adult services are delivered and running at full capacity.

The period under review continued to offer several challenges for Grove Cottage stakeholders, particularly our members, as they readjusted to new routines following the end of the pandemic. We are delighted to be working in partnership with Northgate Primary School, Bishop's Stortford Baptist Church, South Mill Arts Centre, Manor Fields Primary School and Thirst Youth Café, who have provided safe spaces enabling us to continue delivering services and support our members.

We are indebted to Mr Guy Baker and his staff at Thremhall Park, who have made our fundraising team welcome and provided valuable office space.

The Charity continues to be indebted to our dedicated staff and volunteers who continually go the extra mile to care for our members and provide a stimulating environment, changing the lives of so many. We are also indebted to the local community who are so supportive.

### The Future

The Grove Cottage Board of Trustees continues to look towards the future, tirelessly working to achieve their long-term objective of delivering a new purpose-built centre on our 151 London Road site.

#### Feedback survey results:

Grove Cottage invites members, families and carers to complete twice-yearly feedback surveys to enable us to monitor and evaluate our service provision and provide feedback to our generous grant funders.

Some common words used in our feedback surveys include “happiness”, “a lifeline”, socialising with friends”, “independence”, “respite”, and “confidence”.

100% of respondents agreed that members “have fun and a good time” and are “happy” at Grove Cottage. Between 85% and 91% agreed with other outcome measures, including confidence, independence and making friends.

100% of respondents said that they would recommend Grove Cottage to other parents and carers, and 97% rated our overall service as “Excellent” or “Good”.

As in previous years, some parents and carers expressed a desire for more clubs for children and young adults during school holidays.

This feedback reflects the input we collected from various stakeholders during our ‘Big Build Community Consultation’, which identified potential areas for future growth, including more out-of-school activities for children.

96% of the respondents of this community consultation expressed support for a total rebuild of our premises if it brought about the above changes.



**Bishop's Stortford Mencap Trustees' Report for Year End 31 August 2023**

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Approved by the Board of Trustees on 20<sup>th</sup> May 2024 and signed on its behalf:

A handwritten signature in black ink, appearing to be 'Richard Smith', written in a cursive style.

**Richard Smith**  
Trustee

## Independent Examiner's Report to the Trustees of Bishop's Stortford Mencap

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I report to the Trustees on my examination of the accounts of Bishop's Stortford Mencap ("the Company" or "the Charity") for the year ended 31 August 2023.

### Responsibilities and basis of report

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

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

### Independent examiner's statement

Since the Company's gross income exceeded £250,000 your Examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales which is one of the listed bodies.

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

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

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



**Michael Cooper-Davis FCCA ACA**  
**For and on behalf of Price Bailey LLP**  
**Causeway House**  
**1 Dane Street**  
**Bishop's Stortford**  
**Hertfordshire**  
**CM23 3BT**

**Date: 21 May 2024**

**BISHOP'S STORTFORD MENCAP**  
**(A Company Limited by Guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(Incorporating Income and Expenditure Account)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>INCOME:</b>					
Donations and legacies	2	117,229	2,194	119,423	104,920
Other trading activities	3	58,283	-	58,283	95,420
Charitable activities	4	162,822	199,354	362,176	337,872
Investments	5	2,741	-	2,741	73
		_____	_____	_____	_____
<b>TOTAL INCOME</b>		<b>341,075</b>	<b>201,548</b>	<b>542,623</b>	<b>538,285</b>
		_____	_____	_____	_____
<b>EXPENDITURE:</b>					
Raising funds	6	12,161	-	12,161	26,365
Charitable activities	7	280,716	230,308	511,024	529,491
		_____	_____	_____	_____
<b>TOTAL RESOURCES EXPENDED</b>		<b>292,877</b>	<b>230,308</b>	<b>523,185</b>	<b>555,856</b>
		_____	_____	_____	_____
<b>NET INCOME / (EXPENDITURE)</b>		<b>48,198</b>	<b>(28,760)</b>	<b>19,438</b>	<b>(17,571)</b>
Transfers between funds		-	-	-	-
Change in market value		(12,543)	(8,608)	(21,151)	(131,228)
		_____	_____	_____	_____
<b>NET MOVEMENT IN FUNDS FOR THE YEAR</b>		<b>35,655</b>	<b>(37,368)</b>	<b>(1,713)</b>	<b>(148,799)</b>
		_____	_____	_____	_____
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		518,234	1,479,506	1,997,740	2,146,539
		_____	_____	_____	_____
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>553,889</b>	<b>1,442,138</b>	<b>1,996,027</b>	<b>1,997,740</b>
		_____	_____	_____	_____

The notes on page 16 to 31 form part of these financial statements.

**BISHOP'S STORTFORD MENCAP**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 06368719**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2023**

	Note	£	2023 £	£	2022 £
<b>FIXED ASSETS</b>					
Tangible assets	12		168,000		168,000
Investments	13		799,354		841,205
			<u>967,354</u>		<u>1,009,205</u>
<b>CURRENT ASSETS</b>					
Cash at bank		1,057,779		824,505	
Assets held for sale	14	-		199,995	
Debtors	15	7,669		11,413	
		<u>1,065,448</u>		<u>1,035,913</u>	
<b>CREDITORS:</b> amount falling due within one year	16	(36,775)		(47,378)	
		<u>1,028,673</u>		<u>988,535</u>	
<b>NET CURRENT ASSETS</b>			<b>1,028,673</b>		<b>988,535</b>
			<u>1,996,027</u>		<u>1,997,740</u>
<b>NET ASSETS</b>					
			<b>1,996,027</b>		<b>1,997,740</b>
<b>CHARITY FUNDS</b>					
Designated funds	17		196,382		196,382
Unrestricted fixed assets funds	17		168,000		168,000
Unrestricted general funds	17		189,507		153,852
Restricted funds	17		1,442,138		1,479,506
			<u>1,996,027</u>		<u>1,997,740</u>

The directors are satisfied that the Company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



**Richard Smith**  
Treasurer and Trustee

Approved by the Board on 20<sup>th</sup> May 2024

The notes on pages 16 to 31 form part of these financial statements.



**BISHOP'S STORTFORD MENCAP**  
**(A Company Limited by Guarantee)**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Net cash inflow/(outflow) from operating activities:</b>		
Net movement in funds	(1,713)	(148,799)
Adjustments for:		
Depreciation of tangible fixed assets	-	14,287
Interest from investments	(2,741)	(73)
Decrease/(increase) in debtors	3,744	(7,636)
(Decrease)/increase in creditors	(10,603)	12,122
Proceeds from sale of asset	187,500	-
Loss on sale of asset	12,495	-
Change in investments	41,851	140,369
	<u>          </u>	<u>          </u>
<b>Net inflow/(outflow) from operating activities</b>	<b>230,533</b>	<b>10,270</b>
	<u>          </u>	<u>          </u>
<b>Cash flows from investing activities:</b>		
Interest from investments	2,741	73
	<u>          </u>	<u>          </u>
<b>Net inflow/(outflow) from investing activities</b>	<b>2,741</b>	<b>73</b>
	<u>          </u>	<u>          </u>
<b>(Decrease)/increase in cash in the year</b>	<b>233,274</b>	<b>10,343</b>
Cash brought forward at 1 September	824,505	814,162
	<u>          </u>	<u>          </u>
<b>Cash carried forward at 31 August</b>	<b>1,057,779</b>	<b>824,505</b>
	<u>          </u>	<u>          </u>

The accompanying accounting policies and notes on pages 16 to 31 form an integral part of these financial statements. A net debt reconciliation for the statement of cash flows is disclosed in note 19.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

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

Bishop's Stortford Mencap meets the definition of a public benefit entity under FRS 102. Assets and liabilities recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The Charity's functional and presentational currency is Pounds Sterling.

**1.2 Going Concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern. A detailed commentary on its impact is detailed in the Trustees' Report on page 7.

**1.3 Company status**

The Charity is a company limited by guarantee. The Members of the Company are listed below. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per Member of the Charity.

Members: Betty Slater, Mary Huxtable, Gwen Cooke, Natalie Trapmore, Nell Turfkruyer, Esther Callaghan, Jackie Parker, Margaret Upton, Esme Willcocks, Andrea Charity, Phil Morgan, Patrick Draper, Kevin Davis\*, Richard Smith\*, Duncan Murdoch\*, Tracy Fisher\*, Chris Thorn\*, Daniel Wright\*, Stephen Downing\*, Claire Arnold\*

*\* Denotes Trustee*

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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

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

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

**1.5 Income**

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Grant income is recognised when there is a firm commitment and certainty that the funds will be received.

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.

**1.6 Expenditure**

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.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**1.7 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles – 5 years on a straight line basis

Freehold property is considered to have a very long useful economic life and the expected residual value of the asset is not considered to be materially different from its carrying value; as a result depreciation is not considered to be material and therefore has not been charged in the year.

**1.8 Gifts in kind**

Where services are provided to the Charity as a donation, the contribution is included in the financial statements at an estimate based on the value of the contribution to the Charity.

**1.9 Pension Costs**

The Charity operates a defined contribution pension scheme for employees. These assets of the scheme are held separately from those of the Charity. The annual contributions payable are charged to the statement of financial activities.

**1.10 Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

**1.11 Cash at bank**

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

**1.12 Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing from any trade discounts due.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**1.13 Financial Instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their fair value as at the balance sheet date. All financial instruments of the charity are measured at cost.

Financial assets include the bank balances, investments, trade debtors and other debtors but exclude prepayments and taxation.

Financial liabilities include trade creditors, other creditors, accruals and deferred income but exclude social security and other taxes due.

**1.14 Key Source of Judgement and Estimate Uncertainty**

No significant judgements, accounting policies or assumptions have been made by management in applying the charity's accounting policies.

**BISHOP'S STORTFORD MENCAP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**2. DONATIONS AND LEGACIES**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations and legacies	117,229	2,194	119,423	104,920
	<u>117,229</u>	<u>2,194</u>	<u>119,423</u>	<u>104,920</u>

Income from donations and legacies in 2022 was £84,855 of unrestricted income and £20,065 of restricted income.

**3. OTHER TRADING ACTIVITIES**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Events and activities	58,283	-	58,283	95,420
	<u>58,283</u>	<u>-</u>	<u>58,283</u>	<u>95,420</u>

Income from other trading activities in 2022 was £93,487 of unrestricted income and £1,933 of restricted income.

**BISHOP'S STORTFORD MENCAP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**4. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Clubs	45,532	-	45,532	37,915
Special Needs Nursery	-	86,787	86,787	73,024
Speech and language therapy	13,040	-	13,040	10,929
Grants	104,250	112,567	216,817	216,004
	<u>162,822</u>	<u>199,354</u>	<u>362,176</u>	<u>337,872</u>

Income from charitable activities in 2022 included £111,379 of unrestricted income and £226,493 of restricted income.

**5. INVESTMENT INCOME**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank interest	2,741	-	2,741	73
	<u>2,741</u>	<u>-</u>	<u>2,741</u>	<u>73</u>

All of the investment income in 2022 was unrestricted.

**6. RAISING FUNDS**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Events and fundraising	12,161	-	12,161	26,365
	<u>12,161</u>	<u>-</u>	<u>12,161</u>	<u>26,365</u>

All the cost of raising funds in 2022 was unrestricted.

**BISHOP'S STORTFORD MENCAP**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**7. EXPENDITURE BY CHARITABLE ACTIVITY**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Clubs	35,997	61,971	97,968	85,572
Special Needs Nursery	-	126,379	126,379	119,610
Speech and language therapy	15,269	7,439	22,708	20,219
Support costs (note 8)	229,450	34,520	263,970	304,090
	<hr/>	<hr/>	<hr/>	<hr/>
Total	280,716	230,308	511,024	529,491
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Expenditure on charitable activities in 2022 included £297,666 of unrestricted expenditure and £231,825 of restricted expenditure.

**8. SUPPORT COSTS**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Staff costs	163,881	1,352	165,233	162,623
Equipment and repairs	3,998	-	3,998	1,009
Insurance	5,759	-	5,759	2,900
Occupancy costs	7,658	-	7,658	6,219
Motor vehicle costs (including depreciation)	1,922	20	1,942	15,399
Miscellaneous	48,643	3,379	52,022	43,678
Loss on disposal of asset	-	12,495	12,495	-
Governance (see note 9)	(2,411)	17,274	14,863	72,262
	<hr/>	<hr/>	<hr/>	<hr/>
	229,450	34,520	263,970	304,090
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Support costs in 2022 included £256,756 of unrestricted expenditure and £47,334 of restricted expenditure.



**BISHOP'S STORTFORD MENCAP**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**9. GOVERNANCE COSTS**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Legal and professional fees	(2,411)	17,274	14,863	72,262

A negative entry is reported under unrestricted for the year ended 31 August 2023 due to an adjustment processed in the current year relating to a prior year misallocation.

Governance costs in 2022 included £47,594 of unrestricted expenditure and £24,669 of restricted expenditure.

**10. NET INCOME / (EXPENDITURE)**

This is stated after charging

	2023 £	2022 £
Depreciation of tangible fixed assets:		
- Owned by the Charity	-	14,287
Independent Examiner's fees	2,394	1,812

**11. STAFF COSTS**

Staff costs were as follows:

	2023 £	2022 £
Wages and salaries	359,623	346,439
Social security	13,167	10,317
Employers pension contributions	4,982	4,419
	<u>377,772</u>	<u>361,175</u>

**BISHOP'S STORTFORD MENCAP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

The average monthly number of employees during the year was as follows:

	2023	2022
	No.	No.
Administration	5	5
Fundraising	4	5
Front line services	29	29
	38	39
	38	39

No employee received remuneration amounting to more than £60,000 in either year (2022 – 0).

The Charity considers its key management personnel to comprise the Trustees. No key management personnel received benefits in the year (2022 – Nil).

**12. TANGIBLE FIXED ASSETS**

	Freehold property £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 September 2022	168,000	68,580	236,580
Additions	-	-	-
Disposals	-	-	-
	168,000	68,580	236,580
At 31 August 2023	168,000	68,580	236,580
	-	68,580	68,580
<b>Depreciation</b>			
At 1 September 2022	-	68,580	68,580
Charge for the year	-	-	-
	-	68,580	68,580
At 31 August 2023	-	68,580	68,580
	168,000	-	168,000
At 31 August 2023	168,000	-	168,000
At 1 September 2022	168,000	-	168,000

**BISHOP'S STORTFORD MENCAP**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**13. INVESTMENTS**

**Listed investments**

	2023	2022
	£	£
At 1 September 2022	841,205	981,574
Change in market value	(41,851)	(140,369)
	<hr/>	<hr/>
At 31 August 2023	799,354	841,205
	<hr/> <hr/>	<hr/> <hr/>

There are no individual funds with a value greater than 5% of investments.

**14. ASSETS HELD FOR SALE**

	2023	2022
	£	£
Freehold property	-	199,995
	<hr/> <hr/>	<hr/> <hr/>

The property was sold during the year for £187,500, realising a valuation loss of £12,495.

**15. DEBTORS**

**Due within one year**

	2023	2022
	£	£
Prepayments and accrued income	4,158	5,246
Other debtors	2,189	1,608
Debtors control account	1,322	4,559
	<hr/>	<hr/>
	7,669	11,413
	<hr/> <hr/>	<hr/> <hr/>

**BISHOP'S STORTFORD MENCAP**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**16. CREDITORS**

**Amounts falling due within one year**

	2023	2022
	£	£
Accruals and deferred income	29,155	30,308
Creditors control account	1,079	12,135
PAYE and net wages	5,351	3,931
Other creditors	1,191	1,004
	<u>36,775</u>	<u>47,378</u>
	2023	2022
	£	£
Deferred income at start of period	13,750	6,304
Resources deferred during the year	12,714	13,750
Amounts released from previous periods	(13,750)	(6,304)
	<u>12,714</u>	<u>13,750</u>

Deferred income relates to pre-paid income received for the Grove Cottage in the Park fundraiser events that will take place in the next financial year.

**BISHOP'S STORTFORD MENCAP**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**17. STATEMENT OF FUNDS**

	Brought forward	Incoming resources	Resources expended	Gains/ (losses)	Carried forward
	£	£	£	£	£
<i>Restricted funds</i>					
Nursery	46,154	88,251	(82,727)	-	51,678
Saturday Clubs	4,686	-	(4,686)	-	-
Grove Cottage @ Thirst Cafe	-	2,500	(2,500)	-	-
Wednesday Adult Club	-	5,000	(5,000)	-	-
SLT	-	2,317	(2,317)	-	-
Music Man Project	-	400	(400)	-	-
Get Active	-	3,000	(2,632)	-	368
Holiday Clubs	-	3,000	(1,858)	-	1,142
Nursery	-	30,641	(30,641)	-	-
Family Swim Days	-	500	(500)	-	-
Holiday Clubs	375	500	(875)	-	-
Clubs/ SLT	-	10,000	(10,000)	-	-
Staff Training	-	2,000	(2,000)	-	-
Clubs helping Essex residents	618	-	(618)	-	-
Colchester Zoo Trip	-	176	(176)	-	-
Adult Club and Performing Arts Club	5,415	9,879	(9,542)	-	5,753
"Dreams & Wishes" (misc.)	796	-	(796)	-	-
Nursery Expenses	1,686	3,000	(2,934)	-	1,753
Get Active Club	661	-	(661)	-	-
Cottage Kids	-	1,000	(1,000)	-	-
Get Active Club and Grove Grows	2,456	-	(2,456)	-	-
Grove Cottage @ Thirst Cafe	1,986	-	(1,986)	-	-
Saturday Clubs	2,614	-	(2,614)	-	-
Cottage Kids Club	2,000	-	(2,000)	-	-
Grove Grows	-	4,233	(4,233)	-	-
Grove Grows	-	730	(730)	-	-
Music Man Project	-	1,500	(1,500)	-	-
Nursery	-	10,000	(10,000)	-	-
SLT	-	5,000	(3,372)	-	1,628
Adult Clubs	-	10,000	(6,562)	-	3,438
Cottage Kids	-	920	(920)	-	-
Nursery/SLT/clubs	-	2,000	(2,000)	-	-
<b>Funds restricted to BAU</b>	<b>69,448</b>	<b>196,548</b>	<b>(200,236)</b>	<b>-</b>	<b>65,760</b>
New Property	286,493	5,000	-	-	291,493
New Property Fund	1,108,382	-	(11,055)	(21,151)	1,076,176
New Property (non-material costs)	15,183	-	(6,474)	-	8,709
<b>Total restricted funds</b>	<b>1,479,506</b>	<b>201,548</b>	<b>(217,765)</b>	<b>(21,151)</b>	<b>1,442,138</b>
Designated funds - property	196,382	-	-	-	196,382
General unrestricted funds	321,852	341,075	(305,420)	-	357,507
<b>Total funds</b>	<b>1,997,740</b>	<b>542,623</b>	<b>(523,185)</b>	<b>(21,151)</b>	<b>1,996,027</b>

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**17. STATEMENT OF FUNDS CONTINUED**

**Unrestricted funds**

Included within general unrestricted funds are fixed assets of £168,000, leaving free reserves of £189,507.

**Designated funds**

The Trustees have designated funds to pay for the redevelopment of the current site. This currently stands at £196,382.

**Restricted funds**

Restricted funds totals £1,442,138 of which £1,376,378 of this is restricted to the redevelopment project.

Other restricted funds includes amounts where funds are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes.

Grove Cottage runs an Ofsted Regulated Early Years Special Needs Nursery which provides specialist education and social support for pre-school children with learning disabilities and special additional needs. Total restricted funds carried forward for the year relating to the nursery are £51,678.

**BISHOP'S STORTFORD MENCAP**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**PRIOR YEAR'S STATEMENT OF FUNDS**

	Brought forward	Incoming resources	Resources expended	Transfers in/out	Carried forward
	£	£	£	£	£
<i>Restricted funds</i>					
Nursery	48,562	73,089	(75,497)	-	46,154
Saturday Clubs	6,823	10,000	(12,137)	-	4,686
Grove Cottage @ Thirst Cafe	11,387	-	(11,387)	-	-
Wednesday Adult Club	105	-	(105)	-	-
Day Trips for Nursery	1,764	-	(1,764)	-	-
Nursery keyworkers	-	20,900	(20,900)	-	-
Speech and Language Therapy	-	9,370	(9,370)	-	-
Youth Volunteering	2,758	(2,341)	(417)	-	-
Music Man Project	2,582	-	(2,582)	-	-
Get Active	-	4,492	(4,492)	-	-
Covid Recovery	-	6,000	(6,000)	-	-
Holiday Clubs	-	1,500	(1,500)	-	-
Nursery	-	22,500	(22,500)	-	-
Minibus	13,984	-	(13,984)	-	-
Musical Instruments	-	993	(993)	-	-
Holiday Clubs	-	1,500	(1,125)	-	375
Holiday Clubs	-	5,000	(5,000)	-	-
Musical Instruments	-	1,303	(1,303)	-	-
Staff Training	-	1,540	(1,540)	-	-
Clubs helping Essex residents	-	5,785	(5,167)	-	618
Swimming Day	-	573	(573)	-	-
Colchester Zoo Trip	-	172	(172)	-	-
Adult Club and Performing Arts Club	-	8,444	(3,029)	-	5,415
"Dreams & Wishes" (misc.)	-	1,933	(1,137)	-	796
Nursery Expenses	-	2,000	(314)	-	1,686
Get Active Club	-	1,615	(954)	-	661
Cottage Kids Club	-	1,000	(1,000)	-	-
Get Active Club and Grove Grows	-	2,500	(44)	-	2,456
Grove Cottage @ Thirst Cafe	-	3,811	(1,825)	-	1,986
Saturday Clubs	-	3,000	(386)	-	2,614
Cottage Kids Club	-	2,000	-	-	2,000
<b>Funds restricted to BAU</b>	<b>87,965</b>	<b>188,679</b>	<b>(207,196)</b>	<b>-</b>	<b>69,448</b>
New Property	266,493	20,000	-	-	286,493
New Property Fund	1,239,610	(131,228)	-	-	1,108,382
New Property (non-material costs)	-	39,812	(24,629)	-	15,183
<b>Total restricted funds</b>	<b>1,594,068</b>	<b>117,263</b>	<b>(231,825)</b>	<b>-</b>	<b>1,479,506</b>
Designated funds - property	229,500	-	(33,118)	-	196,382
General unrestricted funds	322,971	289,794	(290,913)	-	321,852
<b>Total funds</b>	<b>2,146,539</b>	<b>407,057</b>	<b>(555,856)</b>	<b>-</b>	<b>1,997,740</b>

**BISHOP'S STORTFORD MENCAP**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Designated funds 2023 £	Total funds 2023 £
Tangible fixed assets	168,000	-	-	168,000
Investments	-	799,354	-	799,354
Current assets	226,282	642,784	196,382	1,065,449
Creditors due within 1 year	(36,775)	-	-	(36,775)
<b>Total</b>	<b>357,507</b>	<b>1,442,138</b>	<b>196,382</b>	<b>1,996,027</b>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR YEAR (RESTATED)**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Designated funds 2022 £	Total funds 2022 £
Tangible fixed assets	168,000	-	-	168,000
Investments	-	841,205	-	841,205
Current assets	201,230	638,301	196,382	1,035,913
Creditors due within 1 year	(47,378)	-	-	(47,378)
<b>Total</b>	<b>321,852</b>	<b>1,479,506</b>	<b>196,382</b>	<b>1,997,740</b>



**BISHOP'S STORTFORD MENCAP**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**19. ANALYSIS OF CHANGES IN NET DEBT**

This note refers to the cash flow note on page 15.

	Opening balance 2022 £	Cash flows £	Other non cash changes £	Closing balance 2023 £
Cash and cash equivalents	824,505	233,274	-	1,057,779
<b>Total net debt</b>	<b>824,505</b>	<b>233,274</b>	<b>-</b>	<b>1,057,779</b>

**20. RELATED PARTY TRANSACTIONS**

During the year, no Trustees received any benefits in kind (2022 - £NIL).

During the year, no Trustees received reimbursement of expenses (2022 - £NIL).

There were no related party transactions (2022 – £NIL).