

REGISTERED COMPANY NUMBER: CS002465 (Scotland)
REGISTERED CHARITY NUMBER: SC046647

Report of the Trustees and
Financial Statements
for the Year Ended 30 June 2020
for
The Michael Tracey Project

T B Dunn & Co
Statutory Auditor
308 Albert Drive
Pollokshields
GLASGOW
G41 5RS

The Michael Tracey Project

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for the Year Ended 30 June 2020

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The Michael Tracey Project

Report of the Trustees **for the Year Ended 30 June 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the organisation are:

- i) The provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended.
- ii) The relief of those in need by reason of age, ill-health, disability, financial hardship or disadvantage.

Main activities are:

The provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily attended. This will be achieved through providing social opportunities for young people and adults aged 16 to 30 years old with learning difficulties and/or learning disabilities.

The relief of those in need by providing short break respite to families by providing outreach support, respite with the clients homes or outsourced accomodation thus allowing the parents/carers of these clients some time to relax and have time to themselves.

STRATEGIC REPORT

Achievement and performance

Charitable activities

The Charity was growing over the first 9 months and the majority of the supports we delivered were community based which was in high demand at the time. We were able to recruit more staff over the first 9 months due to the demand being there. When COVID hit we had to cancel all community based support and had an excess of staff. We had to furlough some staff as well as link with another organisation for a short time to share staff as we had an excess of staff and they were short staffed due to shielding and majority of their services being independent living.

We spoke with the local authority to discuss our staffing issue and managed to support them with crisis services which allowed the charity to expand into more independent living services this has allowed us to become more financially stable in this new financial year.

Financial review

Reserves policy

The cashflow for The Michael Tracey Project has improved during the year which has allowed the charity to retain one months worth of normal running costs in order to meet commitments and cover any unexpected expenditure.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is a Scottish Charitable Incorporated Organisation (a SCIO). It has a single tier structure and as such the trustees are the members of the charity.

The Michael Tracey Project

Report of the Trustees
for the Year Ended 30 June 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Any person, nominated individual or body who/which wishes to become a Charity Trustee must sign a written application for Charity Trusteeship; and for a corporate body, that application must be signed by an appropriately authorised officer of that body who will remain as the representative of that corporate body until such time as the corporate body informs the Board otherwise.

The application will then be considered by the Board at its next Board meeting. There is a minimum of three and a maximum of six trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CS002465 (Scotland)

Registered Charity number

SC046647

Registered office

1061-1063 Tollcross Road
Glasgow
G32 8UQ

Trustees

Miss C O'Donnell
D Roberts (resigned 31.3.21)
Ms L Elder (resigned 31.3.21)
Ms J Taylor (resigned 1.9.19)
Ms E Craig (resigned 31.3.21)
S Taylor - Pearson (appointed 1.9.19) (resigned 31.3.21)
Ms C Butler (appointed 31.3.21)
D Campbell (appointed 31.3.21)
Ms C Jolly (appointed 31.3.21)

Auditors

T B Dunn & Co
Statutory Auditor
308 Albert Drive
Pollokshields
GLASGOW
G41 5RS

Advisers

John McIlvenney
John Pearson

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Michael Tracey Project for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

The Michael Tracey Project

Report of the Trustees
for the Year Ended 30 June 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, T B Dunn & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 20 August 2021 and signed on the board's behalf by:



Miss C O'Donnell - Trustee

**Report of the Independent Auditors to the Trustees and Members of
The Michael Tracey Project**

Opinion

We have audited the financial statements of The Michael Tracey Project (the 'charitable company') for the year ended 30 June 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2020 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Trustees and Members of
The Michael Tracey Project**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate and proper 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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 a Report of the Independent Auditors 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Trustees and Members of
The Michael Tracey Project**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and the trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mark W Blair FCCA (Senior Statutory Auditor)
for and on behalf of T B Dunn & Co
Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
308 Albert Drive
Pollokshields
GLASGOW
G41 5RS

20 August 2021

The Michael Tracey Project

Statement of Financial Activities
for the Year Ended 30 June 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Respite Care	3	565,594	-	565,594	298,767
EXPENDITURE ON					
Charitable activities					
Respite Care	4	557,780	-	557,780	294,603
NET INCOME					
		<u>7,814</u>	<u>-</u>	<u>7,814</u>	<u>4,164</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		357	-	357	(3,807)
TOTAL FUNDS CARRIED FORWARD					
		<u><u>8,171</u></u>	<u><u>-</u></u>	<u><u>8,171</u></u>	<u><u>357</u></u>

The notes form part of these financial statements

The Michael Tracey Project

Balance Sheet
30 June 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	10	2,028	-	2,028	1,570
CURRENT ASSETS					
Debtors	11	82,131	-	82,131	-
Cash at bank and in hand		8,238	-	8,238	13,612
		<u>90,369</u>	<u>-</u>	<u>90,369</u>	<u>13,612</u>
CREDITORS					
Amounts falling due within one year	12	(84,226)	-	(84,226)	(14,825)
NET CURRENT ASSETS					
		<u>6,143</u>	<u>-</u>	<u>6,143</u>	<u>(1,213)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>8,171</u>	<u>-</u>	<u>8,171</u>	<u>357</u>
NET ASSETS					
		<u>8,171</u>	<u>-</u>	<u>8,171</u>	<u>357</u>
FUNDS					
Unrestricted funds	14			<u>8,171</u>	<u>357</u>
TOTAL FUNDS					
				<u>8,171</u>	<u>357</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20 August 2021 and were signed on its behalf by:



C O'Donnell - Trustee

The notes form part of these financial statements

The Michael Tracey Project

Cash Flow Statement
for the Year Ended 30 June 2020

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	(4,331)	14,769
Net cash (used in)/provided by operating activities		<u>(4,331)</u>	<u>14,769</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,043)	(1,213)
Net cash used in investing activities		<u>(1,043)</u>	<u>(1,213)</u>
Cash flows from financing activities			
Loan repayments in year		-	(1,120)
Net cash provided by/(used in) financing activities		<u>-</u>	<u>(1,120)</u>
Change in cash and cash equivalents in the reporting period			
		(5,374)	12,436
Cash and cash equivalents at the beginning of the reporting period		<u>13,612</u>	<u>1,176</u>
Cash and cash equivalents at the end of the reporting period		<u><u>8,238</u></u>	<u><u>13,612</u></u>

The notes form part of these financial statements

The Michael Tracey Project

Notes to the Cash Flow Statement
for the Year Ended 30 June 2020

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2020	2019	
	£	£	
Net income for the reporting period (as per the Statement of Financial Activities)	7,814	4,164	
Adjustments for:			
Depreciation charges	585	275	
Increase in debtors	(82,131)	-	
Increase in creditors	69,401	10,330	
	<u> </u>	<u> </u>	
Net cash (used in)/provided by operations	<u>(4,331)</u>	<u>14,769</u>	
2. ANALYSIS OF CHANGES IN NET FUNDS	At 1.7.19	Cash flow	At 30.6.20
	£	£	£
Net cash			
Cash at bank and in hand	13,612	(5,374)	8,238
	<u>13,612</u>	<u>(5,374)</u>	<u>8,238</u>
Debt			
Debts falling due within 1 year	(20)	-	(20)
	<u>(20)</u>	<u>-</u>	<u>(20)</u>
Total	<u>13,592</u>	<u>(5,374)</u>	<u>8,218</u>

The notes form part of these financial statements

The Michael Tracey Project

Notes to the Financial Statements for the Year Ended 30 June 2020

1. STATUTORY INFORMATION

The Michael Tracey Project is a charity registered in Scotland. The charity's registered number and registered office address can be found on the Trustees Report page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The charity receives government grants in respect of the Job Retention Scheme, in relation to Covid-19. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

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. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

The Michael Tracey Project

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2020 £	2019 £
Respite care	Respite Care	542,381	298,767
Grants	Respite Care	23,213	-
		565,594	298,767

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Respite Care	515,026	42,754	557,780
	515,026	42,754	557,780

5. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Respite Care	31,415	11,339	42,754
	31,415	11,339	42,754

6. NET INCOME/(EXPENDITURE)

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

	2020 £	2019 £
Auditors' remuneration	2,500	-
Depreciation - owned assets	585	275
	2,500	275

7. TRUSTEES' REMUNERATION AND BENEFITS

	2020 £	2019 £
Trustees' salaries	69,000	48,689
Trustees' pension contributions to money purchase schemes	1,258	493
	70,258	49,182

Trustees' expenses

	2020 £	2019 £
Trustees' expenses	2,368	1,531
	2,368	1,531

The Michael Tracey Project

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

8. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	446,816	229,463
Other pension costs	4,241	1,430
	451,057	230,893

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

	2020	2019
Carers	25	14
	25	14

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Respite Care	298,767	-	298,767
 EXPENDITURE ON			
Charitable activities			
Respite Care	294,603	-	294,603
NET INCOME	4,164	-	4,164
 RECONCILIATION OF FUNDS			
Total funds brought forward	(3,807)	-	(3,807)
TOTAL FUNDS CARRIED FORWARD	357	-	357

The Michael Tracey Project

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 July 2019	1,468	498	1,966
Additions	-	1,043	1,043
	<hr/>	<hr/>	<hr/>
At 30 June 2020	1,468	1,541	3,009
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 July 2019	330	66	396
Charge for year	294	291	585
	<hr/>	<hr/>	<hr/>
At 30 June 2020	624	357	981
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 30 June 2020	844	1,184	2,028
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 30 June 2019	1,138	432	1,570
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	47,236	-
Other debtors	1,819	-
Prepayments and accrued income	33,076	-
	<hr/>	<hr/>
	82,131	-
	<hr/> <hr/>	<hr/> <hr/>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other loans (see note 13)	20	20
Social security and other taxes	80,081	12,172
Wages control account	-	344
Accrued expenses	4,125	2,289
	<hr/>	<hr/>
	84,226	14,825
	<hr/> <hr/>	<hr/> <hr/>

The Michael Tracey Project

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

13. LOANS

An analysis of the maturity of loans is given below:

	2020 £	2019 £
Amounts falling due within one year on demand:		
Other loans	20	20
	<u>20</u>	<u>20</u>

14. MOVEMENT IN FUNDS

	At 1.7.19 £	Net movement in funds £	At 30.6.20 £
Unrestricted funds			
General fund	357	7,814	8,171
	<u>357</u>	<u>7,814</u>	<u>8,171</u>
TOTAL FUNDS	<u>357</u>	<u>7,814</u>	<u>8,171</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	565,594	(557,780)	7,814
	<u>565,594</u>	<u>(557,780)</u>	<u>7,814</u>
TOTAL FUNDS	<u>565,594</u>	<u>(557,780)</u>	<u>7,814</u>

Comparatives for movement in funds

	At 1.7.18 £	Net movement in funds £	At 30.6.19 £
Unrestricted funds			
General fund	(3,807)	4,164	357
	<u>(3,807)</u>	<u>4,164</u>	<u>357</u>
TOTAL FUNDS	<u>(3,807)</u>	<u>4,164</u>	<u>357</u>

The Michael Tracey Project

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	298,767	(294,603)	4,164
TOTAL FUNDS	<u>298,767</u>	<u>(294,603)</u>	<u>4,164</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.18 £	Net movement in funds £	At 30.6.20 £
Unrestricted funds			
General fund	(3,807)	11,978	8,171
TOTAL FUNDS	<u>(3,807)</u>	<u>11,978</u>	<u>8,171</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	864,361	(852,383)	11,978
TOTAL FUNDS	<u>864,361</u>	<u>(852,383)</u>	<u>11,978</u>

The Michael Tracey Project

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

15. RELATED PARTY DISCLOSURES

During the year the charity paid the following sums to Include Me 2 Club, a charity in which Mr P McIlvenney is also a trustee:

£8,805 for the provision of office space and £27,849 for clients to attend the social club.

The Michael Tracey Project

Detailed Statement of Financial Activities
for the Year Ended 30 June 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Charitable activities		
Respite care	542,381	298,767
Grants	23,213	-
	565,594	298,767
Total incoming resources	565,594	298,767
EXPENDITURE		
Charitable activities		
Trustees' salaries	69,000	48,689
Trustees' pension contributions	1,258	493
Trustees' expenses	2,368	1,531
Wages	377,816	180,774
Pensions	2,983	937
Respite	31,460	47,186
Computer costs	2,292	17
Social and activity clubs	27,849	-
	515,026	279,627
Support costs		
Management		
Insurance	2,175	1,389
Telephone	11,904	3,719
Postage and stationery	3,474	24
Advertising	1,500	-
Sundries	1,964	1,412
Training	1,008	3,406
Office costs	8,805	-
Fixtures and fittings	294	209
Computer equipment	291	66
	31,415	10,225
Governance costs		
Auditors' remuneration	2,500	-
Accountancy and legal fees	8,839	4,751
	11,339	4,751
Total resources expended	557,780	294,603
Net income	7,814	4,164

This page does not form part of the statutory financial statements