

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

Report of the Trustees and
Financial Statements
for the Year Ended 30 June 2021
for
The Michael Tracey Project

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

The Michael Tracey Project

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for the Year Ended 30 June 2021

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The Michael Tracey Project

Report of the Trustees **for the Year Ended 30 June 2021**

The trustees present their report and financial statements for the year ended 30th June 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Reporting 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 accommodation 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 has expanded over the year, we have moved to our own individual premises instead of a shared space, we have recruited more staff since the restrictions have eased. We have managed to secure a full time payroll administrator, part time HR Officer, full time training and development officer. We have managed to build on our management structure by employing 9 service leaders and an activity co-ordinator role.

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. Since restrictions have eased we have managed to gradually introduced group settings and safely socialise for the people we support. Having the activity co-ordinators in place we have been able to be creative and provide person centred activities and short breaks.

We increased staff's hourly rate based on the Scottish Living Wage over the year this has had a slight impact on our budgeting for the year but as we have a waiting lists for supports we should be able to increase support delivery when the recruitment crisis for care staff comes to an end.

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 2021

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 E Craig (resigned 31.3.21)
S Taylor - Pearson (resigned 31.3.21)
Ms C Butler (appointed 31.3.21)
D Campbell (appointed 31.3.21)
Ms C Jolly (appointed 31.3.21)
J Pearson (appointed 31.3.21)
P McIlvenes (appointed 31.3.21)

Auditors

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

Advisers

John McIlvenney
John Pearson

The Michael Tracey Project

Report of the Trustees
for the Year Ended 30 June 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP FRS102;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 6 July 2022 and signed on the board's behalf by:



Miss C O'Donnell - Trustee

**Report of the Independent Auditors to the Trustees 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 2021 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 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, 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

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

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

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

Other information

The 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Trustees of
The Michael Tracey Project

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.

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

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with appropriate laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with Trustees, and from our wider knowledge and experience in the charity sector;
- we focused on specific laws and regulations which we considered may have direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, Charities SORP (FRS 102) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated with the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Audit response to risks identified

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant and unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- requesting correspondence with HMRC and OSCR.

There are inherent limitations in our audit procedures described above. The more removed that the laws and regulations are from the financial statements, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

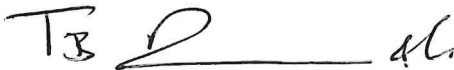
Report of the Independent Auditors to the Trustees of
The Michael Tracey Project

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

Use of our report

This report is made solely 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 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.



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

6 July 2022

The Michael Tracey Project

Statement of Financial Activities
for the Year Ended 30 June 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	3				
Respite Care		810,338	2,500	812,838	565,594
EXPENDITURE ON					
Raising funds	4	10,044	-	10,044	913
Charitable activities	5				
Respite Care		777,117	1,082	778,199	556,867
Total		<u>787,161</u>	<u>1,082</u>	<u>788,243</u>	<u>557,780</u>
NET INCOME		23,177	1,418	24,595	7,814
Transfers between funds	16	<u>1,418</u>	<u>(1,418)</u>	<u>-</u>	<u>-</u>
Net movement in funds		24,595	-	24,595	7,814
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>8,171</u>	<u>-</u>	<u>8,171</u>	<u>357</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>32,766</u></u>	<u><u>-</u></u>	<u><u>32,766</u></u>	<u><u>8,171</u></u>

The notes form part of these financial statements

The Michael Tracey Project

Balance Sheet
30 June 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	11	4,443	-	4,443	2,028
CURRENT ASSETS					
Debtors	12	65,240	-	65,240	82,131
Cash at bank and in hand		<u>39,835</u>	<u>-</u>	<u>39,835</u>	<u>8,238</u>
		105,075	-	105,075	90,369
CREDITORS					
Amounts falling due within one year	13	<u>(76,752)</u>	<u>-</u>	<u>(76,752)</u>	<u>(84,226)</u>
NET CURRENT ASSETS		<u>28,323</u>	<u>-</u>	<u>28,323</u>	<u>6,143</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>32,766</u>	<u>-</u>	<u>32,766</u>	<u>8,171</u>
NET ASSETS/(LIABILITIES)		<u>32,766</u>	<u>-</u>	<u>32,766</u>	<u>8,171</u>
FUNDS	16				
Unrestricted funds				<u>32,766</u>	<u>8,171</u>
TOTAL FUNDS				<u>32,766</u>	<u>8,171</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 6 July 2022 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 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	<u>35,367</u>	<u>(4,331)</u>
Net cash provided by/(used in) operating activities		<u>35,367</u>	<u>(4,331)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(3,770)</u>	<u>(1,043)</u>
Net cash used in investing activities		<u>(3,770)</u>	<u>(1,043)</u>
<hr/>			
Change in cash and cash equivalents in the reporting period		31,597	(5,374)
Cash and cash equivalents at the beginning of the reporting period		<u>8,238</u>	<u>13,612</u>
Cash and cash equivalents at the end of the reporting period		<u>39,835</u>	<u>8,238</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 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	24,595	7,814
Adjustments for:		
Depreciation charges	1,356	585
Decrease/(increase) in debtors	16,890	(82,131)
(Decrease)/increase in creditors	<u>(7,474)</u>	<u>69,401</u>
Net cash provided by/(used in) operations	<u><u>35,367</u></u>	<u><u>(4,331)</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.20	Cash flow	At 30.6.21
	£	£	£
Net cash			
Cash at bank and in hand	<u>8,238</u>	<u>31,597</u>	<u>39,835</u>
	<u>8,238</u>	<u>31,597</u>	<u>39,835</u>
Debt			
Debts falling due within 1 year	<u>(20)</u>	<u>-</u>	<u>(20)</u>
	<u>(20)</u>	<u>-</u>	<u>(20)</u>
Total	<u><u>8,218</u></u>	<u><u>31,597</u></u>	<u><u>39,815</u></u>

The notes form part of these financial statements

The Michael Tracey Project

Notes to the Financial Statements for the Year Ended 30 June 2021

1. STATUTORY INFORMATION

The Michael Tracey Project is a Scottish Charity Incorporated Organisation(SCIO). 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 SCIO, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and the Republic of Ireland (FRS 102)" (effective 1 January 2019).

The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the financial statements.

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 2021

3. INCOME FROM CHARITABLE ACTIVITIES		2021	2020
	Activity	£	£
Respite care	Respite Care	719,958	542,381
Grants	Respite Care	28,430	23,213
Grant - Job Retention Scheme	Respite Care	<u>64,450</u>	<u>-</u>
		<u>812,838</u>	<u>565,594</u>
4. RAISING FUNDS			
Raising donations and legacies		2021	2020
		£	£
Support costs		<u>10,044</u>	<u>913</u>
5. CHARITABLE ACTIVITIES COSTS			
	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Respite Care	<u>714,947</u>	<u>63,252</u>	<u>778,199</u>
6. SUPPORT COSTS			
	Management	Governance costs	Totals
	£	£	£
Raising donations and legacies	10,044	-	10,044
Respite Care	<u>51,003</u>	<u>12,249</u>	<u>63,252</u>
	<u>61,047</u>	<u>12,249</u>	<u>73,296</u>
7. NET INCOME/(EXPENDITURE)			
Net income/(expenditure) is stated after charging/(crediting):			
		2021	2020
		£	£
Auditors' remuneration		2,000	2,500
Depreciation - owned assets		<u>1,355</u>	<u>585</u>

The Michael Tracey Project

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

8. TRUSTEES' REMUNERATION AND BENEFITS

	2021	2020
	£	£
Trustees' salaries	57,399	69,000
Trustees' pension contributions to money purchase schemes	<u>1,145</u>	<u>1,258</u>
	<u>58,544</u>	<u>70,258</u>
Trustees' expenses	2021	2020
	£	£
Trustees' expenses	<u>1,050</u>	<u>2,368</u>

9. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	681,979	446,816
Other pension costs	<u>5,256</u>	<u>4,241</u>
	<u>687,235</u>	<u>451,057</u>

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

	2021	2020
Carers	<u>26</u>	<u>25</u>

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Respite Care	565,594	-	565,594
EXPENDITURE ON			
Raising funds	913	-	913
Charitable activities			
Respite Care	556,867	-	556,867
	<u>557,780</u>	<u>-</u>	<u>557,780</u>
Total			
	<u>557,780</u>	<u>-</u>	<u>557,780</u>
NET INCOME	7,814	-	7,814
RECONCILIATION OF FUNDS			
Total funds brought forward	357	-	357

The Michael Tracey Project

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>8,171</u>	<u>-</u>	<u>8,171</u>
11. TANGIBLE FIXED ASSETS	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 July 2020	1,468	1,541	3,009
Additions	<u>2,352</u>	<u>1,418</u>	<u>3,770</u>
At 30 June 2021	<u>3,820</u>	<u>2,959</u>	<u>6,779</u>
DEPRECIATION			
At 1 July 2020	624	357	981
Charge for year	<u>764</u>	<u>591</u>	<u>1,355</u>
At 30 June 2021	<u>1,388</u>	<u>948</u>	<u>2,336</u>
NET BOOK VALUE			
At 30 June 2021	<u>2,432</u>	<u>2,011</u>	<u>4,443</u>
At 30 June 2020	<u>844</u>	<u>1,184</u>	<u>2,028</u>
12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2021 £	2020 £
Trade debtors		7,293	47,236
Other debtors		190	1,819
Prepayments and accrued income		<u>57,757</u>	<u>33,076</u>
		<u>65,240</u>	<u>82,131</u>

The Michael Tracey Project

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other loans (see note 14)	20	20
Social security and other taxes	55,794	80,081
Accrued expenses	<u>20,938</u>	<u>4,125</u>
	<u>76,752</u>	<u>84,226</u>

14. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>20</u>	<u>20</u>

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Between one and five years	<u>24,000</u>	<u>-</u>

16. MOVEMENT IN FUNDS

	At 1.7.20	Net movement in funds	Transfers between funds	At 30.6.21
	£	£	£	£
Unrestricted funds				
General fund	8,171	23,177	1,418	32,766
Restricted funds				
Restricted	-	1,418	(1,418)	-
	<u>8,171</u>	<u>24,595</u>	<u>-</u>	<u>32,766</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	810,338	(787,161)	23,177
Restricted funds			
Restricted	2,500	(1,082)	1,418
	<u>812,838</u>	<u>(788,243)</u>	<u>24,595</u>

The Michael Tracey Project

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

Comparative 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
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>565,594</u>	<u>(557,780)</u>	<u>7,814</u>

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

	At 1.7.19 £	Net movement in funds £	Transfers between funds £	At 30.6.21 £
Unrestricted funds				
General fund	357	30,991	1,418	32,766
Restricted funds				
Restricted	-	1,418	(1,418)	-
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>357</u>	<u>32,409</u>	<u>-</u>	<u>32,766</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	1,375,932	(1,344,941)	30,991
Restricted funds			
Restricted	2,500	(1,082)	1,418
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,378,432</u>	<u>(1,346,023)</u>	<u>32,409</u>

The Michael Tracey Project

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

17. 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:

£10,035 (2020: £8,805) for the provision of office space and £Nil (2020: £27,849) for clients to attend the social club.

The Michael Tracey Project

Detailed Statement of Financial Activities
for the Year Ended 30 June 2021

	2021	2020
	£	£
INCOME AND ENDOWMENTS		
Charitable activities		
Respite care	719,958	542,381
Grants	28,430	23,213
Grant - Job Retention Scheme	<u>64,450</u>	<u>-</u>
	<u>812,838</u>	<u>565,594</u>
Total incoming resources	812,838	565,594
EXPENDITURE		
Charitable activities		
Trustees' salaries	57,399	69,000
Trustees' pension contributions	1,145	1,258
Trustees' expenses	1,050	2,368
Wages	624,580	377,816
Pensions	4,111	2,983
Respite	20,723	31,460
Computer costs	1,978	2,292
Social and activity clubs	-	27,849
Health care	476	-
Gifts for clients	1,500	-
Sensory expenses	<u>1,985</u>	<u>-</u>
	714,947	515,026
Support costs		
Management		
Insurance	1,871	2,175
Telephone	17,447	11,904
Postage and stationery	7,158	3,474
Advertising	-	1,500
Sundries	521	1,964
PPE	4,130	-
Training	4,306	1,008
Office costs	12,247	8,805
HMRC Late payment interest	1,967	-
Consultancy	10,044	913
Fixtures and fittings	764	294
Computer equipment	<u>592</u>	<u>291</u>
	61,047	32,328
Governance costs		
Auditors' remuneration	2,000	2,500
Accountancy and legal fees	<u>10,249</u>	<u>7,926</u>
	12,249	10,426

This page does not form part of the statutory financial statements

The Michael Tracey Project

Detailed Statement of Financial Activities
for the Year Ended 30 June 2021

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Total resources expended	<u>788,243</u>	<u>557,780</u>
Net income	<u><u>24,595</u></u>	<u><u>7,814</u></u>

This page does not form part of the statutory financial statements