

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st July 2023
for
PROJECT CHALLENGE**

BK Plus Limited
52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW

PROJECT CHALLENGE

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**Report of the Trustees
for the Year Ended 31st July 2023**

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 31st July 2023. 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 Charity's objectives are:

To advance the education of disaffected young people in West Yorkshire between the ages of 16 and 19, who are unemployed, or lacking in qualifications, or at risk of persistent anti-social behaviour, or offending, by the provision of programmes of outdoor education other training and challenging activities to improve their personal and social skills.

Public benefit

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The project receives core funding for all the programmes from Calderdale College under a Study Programme subcontract. This ran from August 2022 to July 2023.

The project was successful in obtaining funding from Calderdale College to support young people with Higher Needs Additional Learning (EHCPs). The funding has enabled Project Challenge to continue providing key services and develop additional services for those most vulnerable young people.

The company employed from its funding, the following full and part time employees:

- Business Manager	Full time
- Finance / Admin	Full time
- Functional Skills Tutor - Maths	Part time 0.6 - Term time only
- Functional Skills Tutor - English	Part time 0.6 - Term time only
- N'Gage Vocational Tutor	Full time
- ACTIV8 Vocational Tutor	Full time
- ACTIV8 Student Liaison	Part time - Term time only
- ACTIV8 Youth/Support Workers	Part time - Term time only
- N'Gage Student Liaison	Part time - Term time only
- N'Gage School Student Liaison	Part time - Term time only
- N'Gage Youth/Support Worker	Full time
- Cafe Supervisor	Part time 0.8

In addition the company commissioned one freelance worker to oversee Quality Assurance and external verification. In 2022/23 this was extended due to additional educational demand for under 16's excluded from schools and in need of bespoke 1:1 tuition.

**Report of the Trustees
for the Year Ended 31st July 2023**

FINANCIAL REVIEW

Financial position

The charity has received income of £609,977 (2022: £509,392) and incurred expenditure of £523,145 (2022: £415,700) in the year, leaving a surplus for the year of £86,832 (2022: £93,692).

The changes made in 2022/23 were significant and had an impact. They were as follows;

- Additional Finance/Admin post created full time (previous support staff)
- A more substantial contract for young people in receipt of Education Health Care Plans - (EHCP) was secured - this increased from £140,000 to £183,000

Going forward into 2023/24 the following changes have been made;

- Two Senior Support staff employed to take up deputised duties of Vocational Tutors as they increase managerial responsibilities
- Additional two Support Staff employed due to increase in learners with EHCPs, on a term time only basis
- Additional Support staff member to support with Under 16 programmes in partnership with Trinity School

Principal funding sources

Calderdale College Core Funding

Funding bands again remained static and this continues to prove to be an issue for Project Challenge. With an unpredictable client group it is difficult to manage both success factors and whether they will remain on full time programmes once enrolled to draw down maximum funding rates. The College funding was exhausted by December 2022 with an agreement of further enrolments to be determined on merit by individual case. The programme had a 95% progression rate and a 97% success rate.

Project Challenge remains the sole provider of roll on/off Study Programme in Calderdale. The client group are the most vulnerable young people furthest away from the employment market. This year has continued to see an increase in the number of vulnerable learners from neighbouring authorities and also from Calderdale, who were previously educated outside of the Borough, as 'alternative' post 16 educational provision is dwindling in their areas. The Local Authority has pledged to retain within the borough as many of their own vulnerable young people as part of future cost cutting plans.

The Project was successful in securing £51,000 from the Community Foundation to run a Healthy Holidays programme throughout the year for each of the school holidays. This included provision at Orange Box for 13-19 year olds, participating in games, healthy eating and craft activities. One element was in partnership with the Local Authority's Play Services and included employing Project Challenge learners to work in the café producing healthy meals for young people across the Borough, in receipt of Free School Meals.

Orange Box

Being housed at Orange Box has enabled further partnerships regarding opportunities for learners with the Healthy Holidays funding.

**Report of the Trustees
for the Year Ended 31st July 2023**

FINANCIAL REVIEW**Reserves policy**

The charity aims to maintain a sufficient level of reserves to ensure that uninterrupted services may continue in the event of short term funding problems, funding being withdrawn, redundancy payments and settlement of creditors.

The charity has a policy to retain reserves equivalent to 6 months running costs, which is £261,572 based on the 22/23 financial year. The rationale being that in the event of delays or cuts to funding the charity can continue to provide its services.

The charity has established a designated fund as provision for its redundancy liabilities, as at 31 July 2023 this was calculated as £46,537.

The trustees set out below their calculation of 'free' reserves based on these calculations, after taking account of reserves held as fixed assets (£5,863) and lease commitments (£27,193), there are surplus 'free' reserves at 31 July 2023 of £41,946.

The trustees have taken a prudent approach in setting their reserves policy for the year and will continue to monitor the policy into the next financial year in order to move towards a surplus 'free' reserves position. With the intention of establishing asset renewal designated funds for IT and opportunity and innovation funds for the delivery and development of activities.

	<u>31.7.23</u>
	<u>£</u>
Total Funds at 31/7/23	383,109
Less : Designated Redundancy Fund	(46,537)
	<hr/>
Total Unrestricted General Funds	336,572
Less : Fixed Assets (Note 11)	(5,863)
Less : Lease Commitments (Note 14)	(27,193)
Less : 6 Months Operating Costs	(261,572)
	<hr/>
'Free' Reserves at 31/7/23	41,944
	<hr/>

FUTURE PLANS

Project Challenge continues to build a reputation for being a 'specialist' provider for young people with 'high needs' and for a cohort of statutory school age (under 16's) to prevent becoming permanently excluded. The under 16 alternative provision in Calderdale seriously lacks the capacity to accommodate some particularly challenging young people both with and without an Education Health Care Plan. Post 16 in receipt of an EHCP will be capped at 10 from within Calderdale College.

2022/23 also led to an increase in referrals from schools looking for alternative provision. There were 27 on a mixture of full, part time and 1-2-1 courses.

STRUCTURE, GOVERNANCE AND MANAGEMENT**Governing document**

The charity is a limited company, limited by guarantee, and as such is controlled by its Memorandum and Articles of Association.

**Report of the Trustees
for the Year Ended 31st July 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisation

The Articles of Association state that, at every Annual Meeting, one third of the Trustees who are subject to retirement shall retire. Following the Companies Act 2006 the Trustees who retire by rotations are those serving the longest. For those who were appointed on the same day those who retire shall (unless otherwise agreed amongst themselves) be determined by majority votes, the Chair will have the casting vote.

The Trustees meet quarterly with the Business Manager informing of major changes/issues by a newsbites email.

Trustees have areas of responsibility and can meet to deal with emerging issues for their area, making decisions that do not need a vote.

Induction and training of new trustees

All Trustees receive induction on their appointment to the Board and receive appropriate training during their term of office. They are all in receipt of an enhanced DBS check.

Related parties

The Secretary is also the Business Manager of the Project. None of the other Trustees have a beneficial interest in the Company.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03264709 (England and Wales)

Registered Charity number

1060934

Registered office

Orangebox
Blackledge
Halifax
West Yorkshire
HX1 1AF

Trustees

P J Wilson CBE Chair
R A Harvey OBE
D M Horsman MBE (resigned 26/4/23)
C G Ratcliffe (resigned 15/11/23)
A P Naylor
N A Earnshaw
C Eves
R W Masterson
P Dawber (appointed 27/4/23)

Company Secretary

L M Butterick

Report of the Trustees
for the Year Ended 31st July 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

BK Plus Limited
52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW

Bankers

Yorkshire Bank PLC
7 Waterhouse Street
Halifax
West Yorkshire
HX1 1XZ

Solicitors

Wilkinson Woodward
11 Fountain Street
Halifax
HX1 1LU

STATEMENT OF TRUSTEES' RESPONSIBILITIES

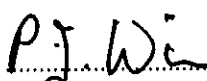
The trustees (who are also the directors of Project Challenge for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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.

Approved by order of the board of trustees on 6/3/24 and signed on its behalf by:


.....
P J Wilson CBE - Trustee

**Independent Examiner's Report to the Trustees of
Project Challenge (Registered number: 03264709)**

Independent examiner's report to the trustees of Project Challenge ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st July 2023.

Responsibilities and basis of report

As the charity's 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and 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.

Victoria J Atkinson FCA
The Institute of Chartered Accountants in England and Wales

BK Plus Limited
52 St Johns Lane
Halifax
West Yorkshire
HX1 2BW

BK Plus Limited

Date: 12 March 2024

PROJECT CHALLENGE

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31st July 2023

		Unrestricted funds £	Restricted funds £	31/7/23 Total funds £	31/7/22 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	57,976	-	57,976	110,170
Charitable activities	4				
Charitable		545,890	-	545,890	399,161
Investment income	3	<u>6,111</u>	<u>-</u>	<u>6,111</u>	<u>61</u>
Total		<u>609,977</u>	<u>-</u>	<u>609,977</u>	<u>509,392</u>
EXPENDITURE ON					
Charitable activities	5				
Charitable		<u>523,145</u>	<u>-</u>	<u>523,145</u>	<u>415,700</u>
NET INCOME		86,832	-	86,832	93,692
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>296,277</u>	<u>-</u>	<u>296,277</u>	<u>202,585</u>
TOTAL FUNDS CARRIED FORWARD		<u>383,109</u>	<u>-</u>	<u>383,109</u>	<u>296,277</u>

The notes form part of these financial statements

Balance Sheet
31st July 2023

	Notes	31/7/23 £	31/7/22 £
FIXED ASSETS			
Tangible assets	11	5,863	12,622
CURRENT ASSETS			
Debtors	12	92,840	49,179
Cash at bank and in hand		294,437	248,157
		<u>387,277</u>	<u>297,336</u>
CREDITORS			
Amounts falling due within one year	13	(10,031)	(13,681)
		<u>377,246</u>	<u>283,655</u>
NET CURRENT ASSETS			
		<u>383,109</u>	<u>296,277</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>383,109</u>	<u>296,277</u>
NET ASSETS			
		<u>383,109</u>	<u>296,277</u>
FUNDS	16		
Unrestricted funds:			
General fund		336,572	257,163
Designated Fund - Redundancy		46,537	39,114
		<u>383,109</u>	<u>296,277</u>
TOTAL FUNDS		<u>383,109</u>	<u>296,277</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for


- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Balance Sheet - continued
31st July 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 6/8/24 and were signed on its behalf by:


P J Wilson CBE - Trustee

The notes form part of these financial statements

PROJECT CHALLENGE

**Cash Flow Statement
for the Year Ended 31st July 2023**

	Notes	31/7/23 £	31/7/22 £
Cash flows from operating activities			
Cash generated from operations	1	40,169	95,670
Net cash provided by operating activities		<u>40,169</u>	<u>95,670</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(12,424)
Interest received		6,111	61
Net cash provided by/(used in) investing activities		<u>6,111</u>	<u>(12,363)</u>
Change in cash and cash equivalents in the reporting period		<u>46,280</u>	<u>83,307</u>
Cash and cash equivalents at the beginning of the reporting period		<u>248,157</u>	<u>164,850</u>
Cash and cash equivalents at the end of the reporting period		<u><u>294,437</u></u>	<u><u>248,157</u></u>

The notes form part of these financial statements

PROJECT CHALLENGE

Notes to the Cash Flow Statement for the Year Ended 31st July 2023

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

	31/7/23 £	31/7/22 £
Net Income for the reporting period (as per the Statement of Financial Activities)	86,832	93,692
Adjustments for:		
Depreciation charges	6,757	6,868
Interest received	(6,111)	(61)
Increase in debtors	(43,659)	(7,343)
(Decrease)/increase in creditors	(3,650)	2,514
Net cash provided by operations	<u>40,169</u>	<u>95,670</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/8/22 £	Cash flow £	At 31/7/23 £
Net cash			
Cash at bank and in hand	248,157	46,280	294,437
	<u>248,157</u>	<u>46,280</u>	<u>294,437</u>
Total	<u>248,157</u>	<u>46,280</u>	<u>294,437</u>

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31st July 2023

1. 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

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income received in advance for the provision of specified services is deferred until the criteria for income recognition are met.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

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
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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 any restricted fund is included in the notes to the financial statements.

PROJECT CHALLENGE

Notes to the Financial Statements - continued
for the Year Ended 31st July 2023

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	31/7/23	31/7/22
	£	£
Grants	<u>57,976</u>	<u>110,170</u>
	<u>57,976</u>	<u>110,170</u>

Grants received, included in the above, are as follows:

	31/7/23	31/7/22
	£	£
Community Foundation for Calderdale	56,976	88,913
Co-Operative	-	1,123
Kickstart	-	20,134
Leeds Community Foundation	<u>1,000</u>	<u>-</u>
	<u>57,975</u>	<u>110,170</u>

3. INVESTMENT INCOME

	31/7/23	31/7/22
	£	£
Deposit account interest	<u>6,111</u>	<u>61</u>

PROJECT CHALLENGE

Notes to the Financial Statements - continued for the Year Ended 31st July 2023

4. INCOME FROM CHARITABLE ACTIVITIES

		31/7/23	31/7/22
	Activity	£	£
Service income	Charitable	545,890	393,235
HMRC Furlough Claims	Charitable	-	5,926
		<u>545,890</u>	<u>399,161</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Charitable	<u>521,039</u>	<u>2,106</u>	<u>523,145</u>

6. SUPPORT COSTS

	Governance costs
	£
Charitable	<u>2,106</u>

7. NET INCOME/(EXPENDITURE)

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

	31/7/23	31/7/22
	£	£
Depreciation - owned assets	<u>6,759</u>	<u>6,868</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st July 2023 nor for the year ended 31st July 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st July 2023 nor for the year ended 31st July 2022.

PROJECT CHALLENGE

Notes to the Financial Statements - continued for the Year Ended 31st July 2023

9. STAFF COSTS

	31/7/23	31/7/22
	£	£
Wages and salaries	334,835	226,885
Other pension costs	39,703	29,831
	<u>374,538</u>	<u>256,716</u>

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

	31/7/23	31/7/22
	14	12
Direct charitable	<u>14</u>	<u>12</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31/7/23	31/7/22
	1	-
£70,001 - £80,000	<u>1</u>	<u>-</u>

The senior management is Lorna Butterick, she has her pay set by the board of trustees and this is reviewed annually. The aggregate total remuneration and redundancy payments, including pension contributions, for the senior management was £73,191 (2022: £50,332).

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	110,170	-	110,170
Charitable activities			
Charitable	399,161	-	399,161
Investment income	61	-	61
Total	<u>509,392</u>	<u>-</u>	<u>509,392</u>
EXPENDITURE ON			
Charitable activities			
Charitable	415,700	-	415,700
NET INCOME	93,692	-	93,692
RECONCILIATION OF FUNDS			
Total funds brought forward	202,585	-	202,585

PROJECT CHALLENGE

**Notes to the Financial Statements - continued
for the Year Ended 31st July 2023**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>296,277</u>	<u>-</u>	<u>296,277</u>

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st August 2022 and 31st July 2023	<u>2,856</u>	<u>27,605</u>	<u>58,280</u>	<u>88,741</u>
DEPRECIATION				
At 1st August 2022	1,695	26,276	48,148	76,119
Charge for year	<u>571</u>	<u>333</u>	<u>5,855</u>	<u>6,759</u>
At 31st July 2023	<u>2,266</u>	<u>26,609</u>	<u>54,003</u>	<u>82,878</u>
NET BOOK VALUE				
At 31st July 2023	<u>590</u>	<u>996</u>	<u>4,277</u>	<u>5,863</u>
At 31st July 2022	<u>1,161</u>	<u>1,329</u>	<u>10,132</u>	<u>12,622</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/7/23 £	31/7/22 £
Prepayments and accrued income	<u>92,840</u>	<u>49,179</u>

PROJECT CHALLENGE

**Notes to the Financial Statements - continued
for the Year Ended 31st July 2023**

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/7/23	31/7/22
	£	£
Social security and other taxes	6,177	6,188
Other creditors	1,792	5,353
Accruals and deferred income	2,062	2,140
	<u>10,031</u>	<u>13,681</u>

14. LEASING AGREEMENTS

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

	31/7/23	31/7/22
	£	£
Within one year	25,686	26,913
Between one and five years	1,507	27,193
	<u>27,193</u>	<u>54,106</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	31/7/23 Total funds £	31/7/22 Total funds £
Fixed assets	5,863	-	5,863	12,622
Current assets	387,277	-	387,277	297,336
Current liabilities	(10,031)	-	(10,031)	(13,681)
	<u>383,109</u>	<u>-</u>	<u>383,109</u>	<u>296,277</u>

16. MOVEMENT IN FUNDS

	At 1/8/22 £	Net movement in funds £	Transfers between funds £	At 31/7/23 £
Unrestricted funds				
General fund	257,163	86,832	(7,423)	336,572
Designated Fund - Redundancy	39,114	-	7,423	46,537
	<u>296,277</u>	<u>86,832</u>	<u>-</u>	<u>383,109</u>
TOTAL FUNDS	<u>296,277</u>	<u>86,832</u>	<u>-</u>	<u>383,109</u>

PROJECT CHALLENGE

**Notes to the Financial Statements - continued
for the Year Ended 31st July 2023**

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	609,977	(523,145)	86,832
TOTAL FUNDS	<u>609,977</u>	<u>(523,145)</u>	<u>86,832</u>

Comparatives for movement in funds

	At 1/8/21 £	Net movement in funds £	Transfers between funds £	At 31/7/22 £
Unrestricted funds				
General fund	177,585	93,692	(14,114)	257,163
Designated Fund - Redundancy	25,000	-	14,114	39,114
	<u>202,585</u>	<u>93,692</u>	<u>-</u>	<u>296,277</u>
TOTAL FUNDS	<u>202,585</u>	<u>93,692</u>	<u>-</u>	<u>296,277</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	509,392	(415,700)	93,692
TOTAL FUNDS	<u>509,392</u>	<u>(415,700)</u>	<u>93,692</u>

PROJECT CHALLENGE

Notes to the Financial Statements - continued for the Year Ended 31st July 2023

16. MOVEMENT IN FUNDS - continued

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

	At 1/8/21 £	Net movement in funds £	Transfers between funds £	At 31/7/23 £
Unrestricted funds				
General fund	177,585	180,524	(21,537)	336,572
Designated Fund - Redundancy	25,000	-	21,537	46,537
	<u>202,585</u>	<u>180,524</u>	<u>-</u>	<u>383,109</u>
TOTAL FUNDS	<u>202,585</u>	<u>180,524</u>	<u>-</u>	<u>383,109</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	1,119,369	(938,845)	180,524
	<u>1,119,369</u>	<u>(938,845)</u>	<u>180,524</u>
TOTAL FUNDS	<u>1,119,369</u>	<u>(938,845)</u>	<u>180,524</u>

Transfers between funds

The trustees have transferred £25,000 from general funds to a designated fund, relating to the calculation of staff redundancy cost liability at the year end.

17. RELATED PARTY DISCLOSURES

Plus Public Affairs Limited is owned/managed by K J Butterick, the husband of L Butterick, who is a member of the senior management team.

Amounts were paid during the year to Plus Public Affairs Limited of £24,881 (2022: £21,878), in relation to services for Education and Support workers. There was no balance outstanding at the year end (2022: £Nil).

Notes to the Financial Statements - continued
for the Year Ended 31st July 2023

18. ULTIMATE CONTROLLING PARTY

The charity is under the control of the board of trustees.

PROJECT CHALLENGE

**Detailed Statement of Financial Activities
for the Year Ended 31st July 2023**

	31/7/23 £	31/7/22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	<u>57,976</u>	<u>110,170</u>
	57,976	110,170
Investment income		
Deposit account interest	6,111	61
Charitable activities		
Service income	545,890	393,235
HMRC Furlough Claims	<u>-</u>	<u>5,926</u>
	<u>545,890</u>	<u>399,161</u>
Total incoming resources	609,977	509,392
EXPENDITURE		
Charitable activities		
Wages	334,835	226,885
Pensions	39,703	29,831
Insurance	10,627	5,805
Light, heat and rates	454	404
Telephone	631	225
Rent	24,706	21,550
Sundries	4,061	307
Repairs and maintenance	2,067	76
Computer repairs and maintenance	12,701	18,481
Stationery & postage	1,155	1,049
Training	4,145	1,109
Photocopying costs	3,705	2,586
Expeditions, projects & course	74,567	97,346
Payroll preparation costs	873	835
Motor and travel expenses	24	162
Bank charges	28	28
Depreciation - Fixture & fittings	571	571
Depreciation - Motor vehicles	332	443
Depreciation - Computer equipment	<u>5,854</u>	<u>5,854</u>
	521,039	413,547

This page does not form part of the statutory financial statements

PROJECT CHALLENGE

Detailed Statement of Financial Activities
for the Year Ended 31st July 2023

	31/7/23 £	31/7/22 £
Support costs		
Governance costs		
Accountancy and legal fees	2,058	2,140
Legal fees	<u>48</u>	<u>13</u>
	<u>2,106</u>	<u>2,153</u>
Total resources expended	<u>523,145</u>	<u>415,700</u>
Net Resources	<u><u>86,832</u></u>	<u><u>93,692</u></u>

This page does not form part of the statutory financial statements
