

COMPANY NUMBER: 04286804

CHARITY NUMBER: 1089811

CHOYSEZ

REPORT AND FINANCIAL STATEMENTS

2022

CHOYSEZ

Company No: 04286804

Charity No: 1089811

**REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

SMITHS ACCOUNTANTS & TAX ADVISERS

**Chartered Accountants
Alnwick
Northumberland**

CHOYSEZ
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

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CHOYSEZ

TRUSTEES' ANNUAL REPORT

FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2022

The trustees, including the directors of the charitable company for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 August 2022. 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 (FRS102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

The principal activity of the charitable company is to promote the development, education and rehabilitation of young people from all sections of the community, in particular the disaffected, disadvantaged or socially excluded, to raise their aspirations and achievements and to enable them to realise their full potential as individuals and members of society. Our policies to achieve our objectives continue to be to develop, arrange, promote, support and fund projects and programmes for the personal and education development of young persons and to provide appropriate educational, welfare, social and leisure facilities, and to encourage research and offer advice. We refer to Charity Commission guidance on Public Benefit when reviewing our aims and objectives and ensure that future plans remain focused on their achievement. Funding limits our activities, but no beneficiaries appropriate to our aims are excluded. Equal access to our services is important to us, and we promote local understanding of our work.

When considering our overall objectives and planning our activities, the board of trustees is mindful of the Charity Commission's guidance on public benefit, including the guidance "public benefit: running a charity (PB2)".

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and Appointment of Directors and Trustees

The directors and trustees seek to ensure that the users' needs are reflected through the diversity of the Board. To enhance the potential pool of directors and trustees, selected individuals who may wish to become directors or trustees are approached as necessary. directors and trustees are re-appointed annually. All concerned give their time voluntarily and receive no benefit.

Director/Trustee Induction and Training

New directors/trustees are actively encouraged by the existing directors/trustees, having regard to any specialist skills required. New directors/trustees are briefed on their obligations under company/charity law, our Memorandum and Articles of Association, the committee and the decision-making process, future plans and recent performance. They are encouraged to attend appropriate training and made aware of Charity Commission publications. Feedback is encouraged.

Risk assessment

We have assessed (and reviewed regularly) the major risks to which we are exposed, in particular those related to our operations and finances, and we are satisfied that systems are in place to mitigate our exposure. No major risks have been identified. A key element in our management of financial risk is the setting and regular review of our reserves policy.

CHOYSEZ

TRUSTEES' ANNUAL REPORT

FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2022

RESERVES POLICY

Free reserves are those funds not tied up in fixed assets or designated/restricted funds. We forecast the level of reserves required to sustain operations, should income-generating activities be curtailed. Free reserves decreased from £94,836 to £49,660 during the year equating to approximately two months of expenditure. It is our view that it is prudent to ensure that there are sufficient free reserves to provide financial flexibility over the course of the forthcoming challenges. Our intention is to grow the level of free reserves to cover at least three months of running costs.

DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

We ended the year ending 2021 by predicting that the year ending 2022 would be a challenging year with some uncertainties. We knew that as we left COVID lockdowns and restrictions in the past, that it would still take some time for things to recover and return to a new normal following COVID.

It was also evident in this year that young people who had missed a lot of school time had also missed out on transition days and events when moving from one school to another. This brought about a lot of uncertainty for them and increased anxiety, adding to the feeling of isolation that many of our young people face daily.

It is therefore quite inspiring to report on our what our wonderful staff team, and fantastic young people have achieved together during this period. The years following on from 2020 have indeed been very hard but what they have taught us is that we all rely on each other. The care and support given to the young people from our team is inspiring to see and is only matched by the respect and enthusiasm given to the team by the young people who have a real sense of care for, and trust in Choysez.

Special praise must be given to our fantastic staff team. They show their commitment to the young people and Choysez daily and are passionate about our ethos and values. The support they give is often commended by families and referral agents alike. The young ladies constantly tell us how much care they receive and how much they get out of the project. They feel safe which allows them to prosper and do their best - this is entirely down to the support given to them by our brilliant team. A team that refuses to rest on their laurels, and who are constantly seeking ways to develop new strands of support in the hopes of improving the project daily. We are very blessed to have them here and their commitment is very much appreciated by the manager, the young ladies, their families, and the trustees of the charity. We are so proud of them all.

Thank you.

I would also like to thank the trustees of Choysez who have once again shown their commitment to Choysez and our values. They ensure that we have the support needed, and encouragement given, to enable us to increase outcomes for the young people we support. A key part of that is managing the resources and income we have; this often means making tough decisions and putting the long-term future of the charity first. This involved looking at new structures and staff requirements, as well as using the charity's reserves bravely to ensure change took place. Their drive and determination to support young people is at the forefront of every decision they make and provides Choysez with the inspiration and platform to succeed.

CHOYSEZ
TRUSTEES' ANNUAL REPORT
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2022

DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS (continued)

We would also like to single out one of trustees who stepped back from her role this year with a view to retiring in the coming months - Margaret Sewell. Margaret was one of the founding trustees of Choysez and she took the decision to retire from her role having served Choysez for over 20 years. She did so with wisdom, grace, and good humour, and has been a key influence in our development. Margaret stepped down with a great deal of pride in the achievements of Choysez but did so saying she felt the staff team, and the project had never been in a better place, and she was very proud of everything it is achieving.

We could never discuss the development and achievements of Choysez without paying special attention to the amazing young people who attend here. They help shape the project and their voice is always listened to and acted upon. Their feedback and encouragement have allowed us to change the provision to better support their individual needs, and future development. The way they encourage and embrace change is a lesson to us all. The respect they show the project, and the staff team shows that what we are doing makes a real difference to them.

In addition, we of course could not have carried out the work we have without the support of our funders, who continue to support us during these difficult times. We can't thank our funders enough for the commitment they give to the project and the shared values they have with us. We will need their continued support to ensure that we can continue to support some of the most vulnerable young women in Northumberland.

We can see a bright future ahead of us but we will still need the support of our friends and regular funders to allow that future to happen.

The 2021/2022 financial and academic year brought some great new innovations and achievements to Choysez. This was the first full academic year without restrictions, and it was great to be able to open our doors fully to young people again.

It was clear upon doing so that the previous years of restrictions and lockdowns had taken its toll on the young people and their mental health. The impact of not being able to mix with friends and missed education meant that the levels of anxiety our young people were experiencing increased. Others had become involved in risky behaviour both within the community and online, with some even becoming victims of child sexual exploitation. It was clear to us at Choysez that the social and emotional impact of the previous years had left scars on the young people that will take a long time to heal. That's why the support we were able to provide made such a difference. Because the young people trust us and know we have their best interests at heart we were able to put together individual support plans and reach out where necessary to other services for support. This culminated in all our year 11 students moving into work, college or further training when they left us, and they can be so proud of their progress.

It was also clear that families were having to cope with a new problem on the horizon - increases in household bills were placing further strain on families who were already under pressure. That's why the support we give to the young people via food parcels became an ever-increasing strand of our support. The support started during lockdown, but we made the decision - out of necessity - to continue. This ensures that we provide our young people with every bit of support we can.

CHOYSEZ
TRUSTEES' ANNUAL REPORT
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2022

DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS (continued)

Although this meant further draws upon our reserves, the trustees felt that with young people facing increased difficulties, now was not the time to reduce our support, but instead increase it. At Choysez we always put the needs of the young people first. We knew it would take time to recover from previous years and that we would have to use part of our reserves to continue services. These reserves were built to enable us to continue to make the right decisions to support young people, no matter what conditions were thrust upon us. They enabled us to make key decisions without cutting the support we provide to our young people, which is a credit to the management of and dedication to the organisation by the trustees. In the short term we had to reduce our staff team to enable us to make necessary changes, but it also allowed us to consider future plans.

2021-2022 was also a significant year for safeguarding issues and support. It was clear very early in the year that this was going to increase as young people returned to us. It was vital that we were here ready to listen, act and support them as they disclosed concerns and issues they experienced during the periods of lockdown. For some this involved criminal or sexual exploitation, but for many it brought issues of isolation and neglect to us. The young people knew by raising these concerns with us that we would act accordingly and get them the support they needed.

We did not let them down.

Financial Review

Our assets continue to be adequate and available to fulfil our obligations, and to support the continuation of our activities.

Future Developments

Choysez is an asset that Northumberland can be proud of. We have served the young people of this county for over twenty years, yet here we are ready to talk about the future developments of Choysez and the increased support we are able to provide. This shows that we always put the young people of Northumberland first and the trust they have in us is only matched by the commitment and dedication of a fantastic staff team that we are really proud of. Their commitment in the year ahead will be what continues to drive us forward and increase the high-quality support we provide.

We predicted at the end of the 2021 financial year that the year ending 2022 would bring with it increased challenges, and we advised that we needed to use some of our reserves to support the project. The financial forecasts we made, monitored, and managed throughout these years were as we predicted.

CHOYSEZ

TRUSTEES' ANNUAL REPORT

FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2022

Future Developments (continued)

This next year will see the relaunch of our website, as well as new awarding bodies and a greater variety of courses on offer. It will also see the completion of renovations paid for in 2021/22 and we look forward to reporting on these in next year's accounts. 2022/23 will also see a return to increased staff members as we deliver new courses - we are excited to expand our team after difficult years that were not of our own making. We will continue to be committed to the support we provide our young people, and each other.

We are really proud to work for Choysez and the achievements of our young people. With the dedicated staff team we have, alongside the support from the trustees, and the commitment of our fantastic young people, we are really excited about what the future holds for Choysez. We will continue to respond to the needs of the young people we support and will continue to provide a safe nurturing environment where they feel safe, valued, and trust the team that is here for them.

This next year will be both exciting and progressive with the developments we have in place, but we will not lose sight of the care we give the young people and the nurturing environment we provide as that is what drives us forward.

This is what makes Choysez the place young people trust and believe in.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which gave 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 the 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

CHOYSEZ

TRUSTEES' ANNUAL REPORT

FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name:	Choysez
Charity number:	1089811
Company number:	04286804
Charity trustees in the year:	Graham Shannon (Chair) Margaret Sewell Anthony Railton Janet Fay Zoe Maylam Gillie Robson
Company directors in the year:	Graham Shannon Margaret Sewell
Registered office:	2 Gooch Avenue Barrington Industrial Estate Bedlington Northumberland NE22 7DQ
Independent examiners:	Smiths Accountants & Tax Advisers Chartered Accountants 8 Linnet Court Cawledge Business Park Alnwick Northumberland NE66 2GD
Bankers:	Bank of Scotland The Mound Edinburgh EX1 1YZ
Solicitors:	EMG Solicitors Limited Croft House High Street Gosforth Newcastle upon Tyne NE3 1NQ

CHOYSEZ
TRUSTEES' ANNUAL REPORT
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2022

DECLARATIONS

The company has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report (including directors' report) above.

Signed on behalf of the charity's trustees/directors

.....
G Shannon

20 May 2023

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CHOYSEZ

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2022.

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

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.



.....
I R Smith ACA

20 May 2023

Smiths Accountants & Tax Advisers
Chartered Accountants
8 Linnet Court
Cawledge Business Park
Alnwick
Northumberland
NE66 2G

CHOYSEZ

STATEMENT OF FINANCIAL ACTIVITIES

(Including Summary Income and Expenditure Account)

FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2022

	Note	Unrestricted Funds £	Restricted Income Funds £	Total Funds £	Prior Year Funds £
INCOME					
Training courses & grants received		203,538	5,834	209,372	227,631
Coronavirus Job Retention Scheme		20,272	-	20,272	88,952
Coronavirus Support Grant		-	-	-	25,000
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL		223,810	5,834	229,644	341,583
		<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE					
Expenditure on:					
Operating Expenditure		280,932	5,834	286,766	394,598
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL		280,932	5,834	286,766	394,598
		<hr/>	<hr/>	<hr/>	<hr/>
NET MOVEMENT IN FUNDS	4	(57,122)	-	(57,122)	(53,015)
RECONCILIATION OF FUNDS					
TOTAL FUNDS BROUGHT FORWARD		219,915	-	219,915	272,930
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FWD	9	162,793	-	162,793	219,915
		<hr/>	<hr/>	<hr/>	<hr/>

The notes on page 11 to 15 form part of the financial statements

CHOYSEZ

BALANCE SHEET AS AT 31 AUGUST 2022

	Note	Unrestricted Funds £	Restricted Income Funds £	Total This Year £	Total Last Year £
FIXED ASSETS					
Tangible assets	6	113,133	-	113,133	125,079
		<hr/>	<hr/>	<hr/>	<hr/>
CURRENT ASSETS					
Cash at bank and in hand		25,506	-	25,506	111,733
Debtors & Prepayments	7	27,086	-	27,086	-
		<hr/>	<hr/>	<hr/>	<hr/>
CREDITORS: Amounts falling due within one year	8	52,592	-	52,592	111,733
		<hr/>	<hr/>	<hr/>	<hr/>
		2,932	-	2,932	16,897
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		49,660	-	49,660	94,836
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		162,793	-	162,793	219,915
		<hr/>	<hr/>	<hr/>	<hr/>
FUNDS OF THE CHARITY					
Restricted income funds		-	-	-	-
Unrestricted funds		162,793	-	162,793	219,915
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	9	162,793	-	162,793	219,915
		<hr/>	<hr/>	<hr/>	<hr/>

The notes on pages 11 to 15 form part of the financial statements.


The Trustees are satisfied that for the year ended 31 December 2021 the charity was entitled to exemption under section 477 of the Companies Act 2006.

The Trustees also confirm that the Members have not required the charity to obtain an audit in accordance with section 476 of the Companies Act 2006

The Trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements were approved by the Board of Trustees and authorised for issue on 20 May 2023 and are signed on its behalf by:


 G Shannon
 Trustee and director

CHOYSEZ

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2022

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 2015)', 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 with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements have been prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. The trustees have considered a period of twelve months from the balance sheet date and consider no further disclosures relating to the charity's ability to continue as a going concern need to be made.

Choysez meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial accounts are prepared in Sterling (£).

Significant estimates and judgements

The preparation of the financial statements requires the trustees to make judgements and estimates. The main areas where such judgements and estimates are made are in respect of recognition of income.

The company has applied the following accounting policies:

Financial reporting standard 102 – reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and republic of Ireland'.

- The requirements of Section 7 Statement of Cash Flows.

Fund structure

All funds held are unrestricted income funds. Unrestricted funds comprise accumulated surpluses and deficits on general funds that are available for use at the discretion of the trustees in furtherance of the general objectives of the charitable company and that have been designated for other purposes.

CHOYSEZ

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2022

Investment income

Investment income is recognised on a receivable basis.

Income

All income is included in the Statement of Financial Activities when we are entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Income received by way of donations, legacies etc is included in the Statement of Financial Activities when receivable. Where entitlement is not conditional on the delivery of a specific performance by ourselves, monies are recognised when we become unconditionally entitled to them. Monies related to performance and specific deliverables are accounted for as we earn the right to consideration by our performance.
- Investment income is included when receivable.
- The value of services provided by volunteers has not been included in these accounts.

Grants

Revenue grants are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal 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 and depreciation

All assets are capitalised, irrespective of their amount.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:

Land & buildings	- 20-year straight line
Plant & machinery	- 33.3% reducing balance
Motor vehicles	- 33.3% straight line

Taxation

The charitable company is a registered charity and as such is not liable to corporation tax.

CHOYSEZ

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2022

Investments

Investments are stated at cost in the accounts.

Debtors

Trade debtors are recognised at the settlements amount due after any trade dispute offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand included cash and short term highly liquid investments with short to mid-term maturity from the date of the deposit.

Creditors and provisions

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

2. MEMBERS

The company is limited by guarantee, not having a share capital, and the liability of each member is limited to £1.

3. TAXATION

As a registered Charity, we have no liability to taxation.

4. NET MOVEMENT IN FUNDS

This is stated after charging:

	2022 £	2021 £
Staff costs	214,462	320,921
Depreciation of tangible fixed assets	11,946	12,087
Directors & trustees remuneration & expenses	-	-
	<hr/>	<hr/>
Staff costs were:		
Wages and salaries	127,166	269,146
Redundancy payments	55,659	19,292
Social security costs	16,727	20,917
Pension scheme contributions	14,910	11,566
	<hr/>	<hr/>
	214,462	320,921
	<hr/>	<hr/>

CHOYSEZ

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2022

5. EMPLOYEES

No employees received emoluments of over £60,000 per annum.

The average number of employees, calculated on the basis of full-time equivalents was 6 (2021 – 10).

6. TANGIBLE FIXED ASSETS

	Freehold Property £	Plant & Machinery £	Total £
Cost			
At 1 September 2021	233,268	56,546	289,814
Additions	-	-	-
Disposals	-	-	-
At 31 August 2022	<u>233,268</u>	<u>56,546</u>	<u>289,814</u>
Depreciation			
At 1 September 2021	109,038	55,697	164,735
Charge for the year	11,663	283	11,946
Disposals	-	-	-
At 31 August 2022	<u>120,701</u>	<u>55,980</u>	<u>176,681</u>
Net book value			
At 31 August 2022	<u>112,567</u>	<u>566</u>	<u>113,133</u>

	2022 £	2021 £
7. DEBTORS DUE WITHIN ONE YEAR		
Trade Debtors	15,360	-
Prepayments	11,726	-
	<u>27,086</u>	<u>-</u>

CHOYSEZ

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2022

	2022 £	2021 £
8. CREDITORS DUE WITHIN ONE YEAR		
Sundry creditors		
Course fees & grants received in advance	-	15,471
Accrued charges	2,932	1,426
	<u>2,932</u>	<u>16,897</u>

	As at 1 September 2021 £	Income £	Expenditure £	Transfers £	As at 31 August 2022 £
9. ANALYSIS OF FUNDS					
<u>Unrestricted Funds</u>					
General Funds	219,915	223,810	280,932	-	162,793
Total unrestricted funds	<u>219,915</u>	<u>223,810</u>	<u>280,932</u>	<u>-</u>	<u>162,793</u>
<u>Restricted Funds</u>					
Northumberland County Council Community Chest	-	2,474	2,474	-	-
Northumberland Community Foundation Barnes Fund	-	3,360	3,360	-	-
Total restricted funds	<u>-</u>	<u>5,834</u>	<u>5,834</u>	<u>-</u>	<u>-</u>

Northumberland County Council Community Chest contributed toward IT equipment upgrades.

Northumberland Community Foundation Barnes Fund contributed toward food costs.

10. RELATED PARTY TRANSACTIONS

G Shannon, who is a Director of the Company and a Trustee of the Charity, is an associate solicitor at EMG Solicitors Limited, who are our Solicitors. No transactions between the parties took place during the year ended 31 August 2022. (2021:£Nil).

J. Fay is a charity trustee and acts as our insurance broker, operating on normal commercial terms.

The following pages do not form part of the statutory accounts.

CHOYSEZ

INCOME AND EXPENDITURE ACCOUNT

FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2022

	2022	2021
	£	£
INCOME		
Training courses & grants received	209,372	227,631
Coronavirus Job Retention Scheme	20,272	88,952
Coronavirus Support Grant	-	25,000
	<u>229,644</u>	<u>341,583</u>
 DEDUCT:EXPENDITURE		
Staff costs	214,462	320,921
Recruitment	545	274
Staff training	3,361	941
Activities	8,562	7,198
Transport	6,170	10,237
Staff travel	97	73
Repairs and renewals	19,157	15,875
Telephone charges	1,568	1,888
Office expenses	3,185	5,314
Heating & lighting	4,534	8,505
Insurances	5,006	5,130
Rent, water & waste	1,047	1,658
Award certificates	2,366	1,361
Legal & professional fees	2,747	1,710
Bad debts written off	525	-
Accountancy fees	1,488	1,426
Depreciation freehold property	11,663	11,663
Depreciation motor vehicles	-	-
Depreciation plant & equipment	283	424
	<u>286,766</u>	<u>394,598</u>
 NET SURPLUS / (DEFICIT) FOR THE YEAR	 <u>(57,122)</u>	 <u>(53,015)</u>