

COMPANY NUMBER: 04286804

CHARITY NUMBER: 1089811

CHOYSEZ

REPORT AND FINANCIAL STATEMENTS

2023

CHOYSEZ

Company No: 04286804

Charity No: 1089811

**REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

SMITHS ACCOUNTANTS & TAX ADVISERS

**Chartered Accountants
Alnwick
Northumberland**

CHOYSEZ
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

CONTENTS	Page
Trustees' Annual Report	1 - 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 - 15

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

Income and Expenditure Account	16
---------------------------------------	-----------

CHOYSEZ

TRUSTEES' ANNUAL REPORT

FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023

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 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 (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.

TRUSTEES' ANNUAL REPORT

FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023

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 £49,660 to £37,590 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 2022 knowing that following the uncertainty of previous years and financial losses impacted by Covid, that 2023 would be challenging. Our forecasts predicted there would be less volatility and that we could start to plan further ahead than previous years had allowed. I'm pleased to report that our financial forecasts proved to be correct, and this supported our development in what was a fantastic year of achievements and growth for Choysez.

2023 was not without new challenges however, and the cost-of-living crisis that followed Covid saw double digit inflation for 8 of our 12 months, bringing a new set of financial challenges. Three Prime Ministers in two months have only added to the volatility in conditions where prices for necessities spiralled not just for us, but for the young people we support, and the pressures placed on their families. The impact of this will be as far reaching as covid as both organisations and families try to adjust to rising costs out of their control.

The way we navigated ourselves through this challenging period is a measure of our track record and robust planning, but also of our commitment to ensure Choysez is here for those who need us most. It is also thanks to our trustees who help guide and navigate us through these periods with efficiency and a calmness, that supports our development and protects the welfare of the young people and staff. They ensure that Choysez continues to plan and develop, making important decisions that help to manage our resources effectively for the benefit of the charity. Their continued support and direction are very much appreciated.

We will rightly look upon the achievements in this annual report with pride but first we must talk about those who have made them all possible: our brilliant staff team and the young ladies who attend Choysez.

Our staff team is the envy of everyone who meets them, and the love and care they give daily is an inspiration to everyone. Their commitment and drive are shaping a positive future not just for the young women they support, but also for the long-term benefit of the project. This year saw geography GCSE classes take place outside of our normal working hours and the welcome return of previous students who needed extra support years after initially leaving the project. No matter how busy they are they never run out of time to listen, support, and care for our young women. They always put them first. We are so privileged to have them work here. They deserve recognition far greater than our report. To work alongside them and see at first hand the love they have for the project and young women who attend it, brings a sense of real pride and it is an honour to share this journey of achievement with them. They are the true spirit of Choysez and continue to drive our success and support. Thank you.

CHOYSEZ

TRUSTEES' ANNUAL REPORT

FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023

DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS (continued)

The young women who attend Choysez face many challenges in their lives. They do so with grace and good humour. The way they respect and care for the staff team and embrace Choysez is amazing. Their voice is always listened to and they help shape the direction of support and the future direction of the project. Their encouragement and commitment have helped them make lasting changes and their achievements have been the most successful ever. During this year we had our highest ever pass rate and highest ever grades in GCSE English and GCSE Maths. We introduced a new qualification in BTEC Health and Social Care, with students gaining credits and distinctions in their work. All our year 11 leavers moved forward into college or employment. Our range of qualifications increased to include GCSE English, maths, geography. Some students sat exams in BTEC Health and Social Care, whereas others completed Functional Skills qualifications. Many students also completed ASDAN Awards in a range of short courses. This shows the commitment of the students here, but also the benefit of having a highly skilled staff team who can support and teach to the highest standard. We commend them both.

Alongside record results and outcomes, we also followed through on positive changes and plans we outlined in last year's accounts. We relaunched our new website www.choysez.org and will continue to develop this. We increased our staff team to introduce an additional teacher and added to the qualifications we deliver by increasing the awarding bodies we work with. Further enhancements were made to our building following discussions with the young women – they were able to share their voice and give suggestions about how the building should look and feel, giving them a real say in how the project looks. We were able to carry out planned training in line with our staff development plan, including our Deputy Manager Laura who completed her NASENCO qualification at Sunderland University at a masters-level. This has given us a highly qualified SENCO, again further increasing the level of support we are able to deliver. The planned developments have further enhanced the quality of the project, and this can be seen by the results and achievements of the young women who attend Choysez and the pride we as a staff team have in the project.

Despite some tough years financially we have continued to develop, increase and improve the support we give. Our latest inspection report began with a quote from the inspector which stated, "I was impressed by every aspect of the project". We could not do that without the support of some very special people whose commitment to Choysez over many years has never wavered. They have praised and encouraged our work and sought to support us at every opportunity, helping to secure long-lasting support in Northumberland over many years. Of course, we are talking about our fantastic funders who are true friends of the project. We can't thank you enough for the commitment you give to the project and the shared values you have with us. A special mention must also be made of the staff team at **Community Foundation Tyne & Wear and Northumberland** and the funders there who have supported and developed our project over many years. We are so proud of the connection they have to our charity, which started with our formation many years ago and for their continued support and encouragement. They are a real example of how funding partners and funders and charities can make a difference to the communities we serve and improve the outlook and prospects of those we support.

CHOYSEZ
TRUSTEES' ANNUAL REPORT
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023

Financial Review

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

We would like to place on record our thanks to our funders for their invaluable support. During the year, we have been supported by:

Funder	Funding received (£)
<i>The Bernicia Foundation</i>	10,000
<i>Community Foundation Tyne & Wear and Northumberland: Cost of living fund</i>	10,000
<i>Community Foundation Tyne & Wear and Northumberland: Northumberland Village Homes trust</i>	5,000
<i>Community Foundation Tyne & Wear and Northumberland: Northumberland Group Fund</i>	4,114
<i>Community Foundation Tyne & Wear and Northumberland: Muckle Fund</i>	3,000
<i>Community Foundation Tyne & Wear and Northumberland: Women's Fund</i>	2,000
<i>Community Foundation Tyne & Wear and Northumberland: Star Fund</i>	1,500
<i>Community Foundation Tyne & Wear and Northumberland: Barnes Fund</i>	3,725

We would also like to thank Community Foundation Tyne & Wear and Northumberland: Carr Ellison Charitable Trust Fund for their annual donation which is very much appreciated.

Future Developments

Choysez is an asset that Northumberland can be proud of. One which has been in operation supporting the most vulnerable young people in Northumberland for over 20 years. This shows a long-standing track record of commitment to young people in our area. It also shows funders and referral agents that we are an organisation that can be trusted and relied upon - we are always transparent and open. Our accounts are published on the Charities Commission website, and we have been fully compliant with Companies House and Charity Commission deadlines for over 20 years, never being late once for a reporting requirement.

We are an organisation that has true values, and which can be trusted to deliver and continue to seek out improvements to the support we give. As can be seen by our results we are a project that refuses to stand still, our fantastic staff team and young people wouldn't allow us to.

CHOYSEZ
TRUSTEES' ANNUAL REPORT
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023

Future Developments (continued)

That's why in this next year, we will seek to increase not only the number of students sitting exams but also the number achieving higher grades. We will seek to develop further support, reaching out to those who have left the project to see if we can continue to help them should they still need support. We will look to continue to improve facilities by bringing unused space into productive use improving classrooms, common areas and outside spaces within the project. We will continue to invest in staff training and facilities and drive the project forwards.

We are really proud to work for Choysez and of the achievements of our young people. With the dedicated staff team we have, alongside the support from the trustees, the commitment of our fantastic young people and the funders who continue to support us, we are really excited about what the future holds for Choysez.

This next year will be both exciting and progressive. This is what makes Choysez the place young people trust and believe in. A place where they are safe, and a place they can call their own. A project that can be relied upon.

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 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name:	Choysez
Charity number:	1089811
Company number:	04286804
Charity trustees in the year:	Graham Shannon (Chair) Margaret Sewell (to 24.09.23) Anthony Railton Janet Fay Zoe Maylam Gillie Robson
Company directors in the year:	Graham Shannon Margaret Sewell (to 24.09.23)
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 (6)

CHOYSEZ
TRUSTEES' ANNUAL REPORT
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023

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

22 May 2024

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 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

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

22 May 2024

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 2023

	Note	Unrestricted Funds £	Restricted Income Funds £	Total Funds £	Prior Year Funds £
INCOME					
Training courses & grants received		255,732	4,114	259,846	209,372
Coronavirus Job Retention Scheme		-	-	-	20,272
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL		255,732	4,114	259,846	229,644
		<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE					
Expenditure on:					
Operating Expenditure		277,866	4,114	281,980	286,766
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL		277,866	4,114	281,980	286,766
		<hr/>	<hr/>	<hr/>	<hr/>
NET MOVEMENT IN FUNDS	4	(22,134)	-	(22,134)	(57,122)
RECONCILIATION OF FUNDS					
TOTAL FUNDS BROUGHT FWD		162,793	-	162,793	219,915
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FWD	9	140,659	-	140,659	162,793
		<hr/>	<hr/>	<hr/>	<hr/>

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

CHOYSEZ

BALANCE SHEET AS AT 31 AUGUST 2023

	Note	Unrestricted Funds £	Restricted Income Funds £	Total This Year £	Total Last Year £
FIXED ASSETS					
Tangible assets	6	103,069	-	103,069	113,133
CURRENT ASSETS					
Cash at bank and in hand		39,198	-	39,198	25,506
Debtors & Prepayments	7	2,606	-	2,606	27,086
		41,804		41,804	52,592
CREDITORS: Amounts falling due within one year	8	4,214	-	4,214	2,932
NET CURRENT ASSETS		37,590	-	37,590	49,660
TOTAL ASSETS LESS CURRENT LIABILITIES		140,659	-	140,659	162,793
FUNDS OF THE CHARITY					
Restricted income funds		-	-	-	-
Unrestricted funds		140,659	-	140,659	162,793
TOTAL FUNDS	9	140,659	-	140,659	162,793

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

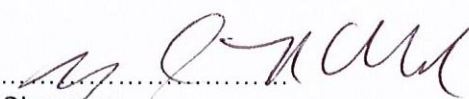
The Trustees are satisfied that for the year ended 31 August 2023 the charity was entitled to exemption under section 477 of the Companies Act 2006.

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 22 May 2024 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 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 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 2023

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 us, 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	- 25% reducing balance.

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 2023

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

	2023 £	2022 £
This is stated after charging:		
Staff cost	203,937	214,462
Depreciation of tangible fixed assets	12,264	11,946
Directors & trustees' remuneration & expenses	-	-
	<hr/>	<hr/>
Staff costs were:		
Wages and salaries	176,842	127,166
Redundancy payments	-	55,659
Social security costs	18,162	16,727
Pension scheme contributions	8,933	14,910
	<hr/>	<hr/>
	203,937	214,462
	<hr/>	<hr/>

CHOYSEZ

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023

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 (2022 – 6).

	Freehold Property £	Plant & Machinery £	Motor Vehicle £	Total £
6. TANGIBLE FIXED ASSETS				
Cost				
At 1 September 2022	233,268	56,546	-	289,814
Additions	-	-	2,200	2,200
Disposals	-	-	-	-
At 31 August 2023	233,268	56,546	2,200	292,014
Depreciation				
At 1 September 2022	120,701	55,980	-	176,681
Charge for the year	11,663	189	412	12,264
Disposals	-	-	-	-
At 31 August 2023	132,364	56,169	412	188,945
Net book value				
At 31 August 2023	100,904	377	1,788	103,069

	2023 £	2022 £
7. DEBTORS DUE WITHIN ONE YEAR		
Trade Debtors	-	15,360
Prepayments	2,607	11,726
	2,607	27,086

CHOYSEZ

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2023

	2023 £	2022 £
8. CREDITORS DUE WITHIN ONE YEAR		
Sundry creditors	-	-
Course fees & grants received in advance	-	-
Accrued charges	4,214	2,932
	<u>4,214</u>	<u>2,932</u>

	As at 1 September 2022 £	Income £	Expenditure £	Transfers £	As at 31 August 2023 £
9. ANALYSIS OF FUNDS					
Unrestricted Funds					
General Funds	162,793	255,732	(277,866)	-	140,659
Total unrestricted funds	<u>162,793</u>	<u>255,732</u>	<u>(277,866)</u>	<u>-</u>	<u>140,659</u>
Restricted Funds					
Northumberland Group Fund	-	4,114	(4,114)	-	-
Total restricted funds	<u>-</u>	<u>4,114</u>	<u>(4,114)</u>	<u>-</u>	<u>-</u>

Community Foundation Tyne & Wear and Northumberland: Northumberland Group Fund £4,114 restricted funds for tailored support costs to support young people back into employment or education. All funding defrayed in the year on staff costs, iPads and awards stationery.

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 2023. (2022: £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 2023

	2023	2022
	£	£
INCOME		
Training courses & grants received	259,846	209,372
Coronavirus Job Retention Scheme	-	20,272
	<u>259,846</u>	<u>229,644</u>
DEDUCT: EXPENDITURE		
Staff cost	203,937	214,462
Recruitment	-	545
Staff training	1,919	3,361
Uniforms	2,013	-
Activities	15,490	8,562
Transport	7,913	6,170
Staff travel	512	97
Repairs and renewals	9,002	19,157
Telephone charges	2,134	1,568
Office expenses	4,687	3,185
Heating & lighting	4,301	4,534
Insurances	7,595	5,006
Rent, water & waste	2,478	1,047
Award certificates	3,510	2,366
Legal & professional fees	2,960	2,747
Bad debts written off	-	525
Accountancy fees	1,265	1,488
Depreciation freehold property	11,663	11,663
Depreciation motor vehicles	412	-
Depreciation plant & equipment	189	283
	<u>281,980</u>	<u>286,766</u>
NET SURPLUS / (DEFICIT) FOR THE YEAR	<u>(22,134)</u>	<u>(57,122)</u>