

2K PLUS INTERNATIONAL SPORTS MEDIA
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023



2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees	G Ajala, Chairman E A Golding P Musembi
Company registered number	4286195
Charity registered number	1091941
Registered office	Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Company secretary	L Hamilton
Accountants	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	National Westminster Bank Plc 5 Broadwater Street East Worthing West Sussex BN14 9AB
Solicitors	Griffith Smith Farrington Webb 47 Old Steyne Brighton BN1 1NW

2K PLUS INTERNATIONAL SPORTS MEDIA
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of the Charitable Company for the year 1 April 2022 to 31 March 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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 2019).

Since the Charitable Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The trustees meet four times a year for formal minuted meetings and responsible for strategic decisions which are implemented by the Charity's staff. The Trustees have considered the latest Charity Governance Code for small charities and are using this in their ongoing assessment and improvement in the running of Passion for Sport (the registered working name of 2K Plus International Sports Media).

Passion for Sport exists "to advance the Christian religion by reporting, writing and broadcasting upon sporting events, activities and personalities from a Christian perspective and publishing and broadcasting such material through radio, television, print, the internet and other such media as the Trustees may from time to time decide."

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the Charity should undertake. The priority is on the following two areas:

Reaching in: To grow and develop stakeholder partnerships aligned to our strategic objectives - advancing the sharing of the Christian worldview especially to our target audience of sportsfans;

Reaching out: To establish a model of increased engagement with our audience of people unreached or unmoved by faith through continued improvements in quality of production and creative undertaking.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

After a review of the strategic plan we had established since 2017, the decision was made to realign our activities to two key areas and maximise their potential. By adopting this approach we aim to gain new strategic partnerships and access a broader range of financial levers, alongside growing our ability to engage more with a difficult to reach target audience.

As a result, this period saw a steady growth in audience numbers for our flagship radio production, Planet Sport Football Africa, heard now in over 80 stations across 19 countries and increasingly viewed online via our social media channels. The expenditure on social media advertising during the Africa Cup of Nations in January 2022 and subsequent growth in audience numbers allowed us to explore new avenues of transmission online, and resulted in the creation of a dedicated YouTube channel.

In line with our objective to grow strategic partnerships we targeted the addition of a new staff member responsible for overseeing this area. Dr Ivan Filby was appointed as Head of Philanthropy in February 2023. Dr Filby has a strong background in education working previously as President of Greenville College, Illinois, USA. Alongside his academic work Dr Filby has published two books and is an in demand speaker at venues across the UK and USA. A working group of Dr Filby and Mr Hamilton was formed in March 2023 to create a framework for future strategic partnerships. Using the recommendations of the working party, several policies have been adopted specifically in relation to working with academic institutions on future media projects.

Achievements and performance

a. Review of activities

We've been pleased with what we have been able to achieve with our new strategic partnership in education policies. Since the adoption of this approach we have agreed a long-term partnership programme with Belfast Metropolitan College, the largest FE college in the UK and the fourth largest post-secondary institution in the UK. Future projects will include work placements for students during our FIFA world cup coverage in November 2022 and residential work placements during our Rugby World Cup 2023 production in Paris.

Further advances have also been made in our objective to improve the creative undertaking of our work. A pilot scheme was launched at the Commonwealth Games in Birmingham over the summer of 2022, called Sports Stories Spaces - an exhibition of the stories of athletes involved in the Games, past and present. St Pauls Church, Birmingham hosted the exhibition for the duration of the Games, welcoming in over 900 patrons. After reviewing the successful execution of this pilot scheme a decision was made to run a second project for the Rugby World Cup in France later this year. Sports Stories Spaces Paris will include the addition of a livestream production from the exhibition venue allowing an extended audience to join us from across the UK and beyond.

b. Fundraising activities and income generation

The Trustees are grateful for donations received during the year from organisations and from individuals. The general policy is to seek non-restricted funds although the Trustees recognise that certain events will appeal specifically to supporters.

The charity is in the process of broadening the base of financial support through the application of previously untried grants and trusts within the UK. Plans have also been laid to grow financial support within the USA through an increase in activities and personal connections.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Charity aims to build reserves sufficient to meet twelve weeks' expenditure.

Free reserves at the year-end showed a surplus of £16,279 (2022: surplus of £4,167), calculated as the unrestricted funds, less the tangible fixed assets.

This level is slightly above the stated aim of twelve weeks expenditure.

c. Principal risks and uncertainties

As with most charities, the ongoing UK economic situation presents challenges for our donors but we monitor very closely our income and expenditure situation, in case adjustments need to be made to our spending.

Structure, governance and management

a. Constitution

2K Plus International Sports Media is registered as a charitable company limited by guarantee in England and Wales and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charitable Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Articles of Association one third of the Trustees are required to retire at the AGM, those longest in office retiring first and the choice between any of equal service being made by drawing lots.

Trustees are required to meet at least twice a year and a quorum at each meeting is three Trustees.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management (continued)

d. Financial risk management

The Trustees have assessed the major risks to which the Charitable Company is exposed, in particular those related to the operations and finances of the Charitable Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The Trustees continue to assess risks that the charitable company faces at their regular Trustees' meetings. No significant risks were identified during the year. Public liability cover is maintained at £5 million.

Plans for future periods

We will continue to explore opportunities to develop the audience reach through social media and online services, developing and populating our social media feeds across all accounts. We recognise that the need to increase staff hours to achieve these aims will be set against increasing challenges for UK charities in developing existing, and attracting new, income streams.

We intend to produce an updated 'Case for Support', for both the domestic and international markets. Analysis has suggested there may be potential for income growth overseas, particularly in the USA.

Segmental information

The charitable company operates worldwide. The majority of its incoming resources are generated in the UK. There was no income this year received from the USA.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charitable Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and 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 members of the board of Trustees and signed on their behalf by:


.....
G Ajala
(Chair of Trustees)

Date: 13 November 2023

2K PLUS INTERNATIONAL SPORTS MEDIA
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Independent examiner's report to the Trustees of 2K Plus International Sports Media ('the Charitable Company')

I report to the charity Trustees on my examination of the accounts of the Charitable Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the Charitable Company (and 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 Charitable 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 the Charitable Company's accounts 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.

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Independent examiner's statement

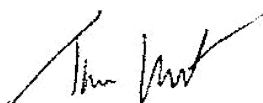
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charitable 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.

This report is made solely to the Charitable Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charitable Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's Trustees as a body, for my work or for this report.

Signed:



Dated: 16/11/2023

T Lunt

BA FCCA MIRPM

WR Partners
Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
SY2 6LG

2K PLUS INTERNATIONAL SPORTS MEDIA
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	-	76,753	76,753	53,693
Other trading activities	4	-	4,000	4,000	5
Investments		-	33	33	3
Other income	5	-	-	-	370
Total income		-	80,786	80,786	54,071
Expenditure on:					
Raising funds	6	-	-	-	426
Charitable activities	7	-	68,342	68,342	80,299
Total expenditure		-	68,342	68,342	80,725
Net movement in funds		-	12,444	12,444	(26,654)
Reconciliation of funds:					
Total funds brought forward		212	4,760	4,972	31,626
Net movement in funds		-	12,444	12,444	(26,654)
Total funds carried forward		212	17,204	17,416	4,972

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 12 to 23 form part of these financial statements.

2K PLUS INTERNATIONAL SPORTS MEDIA
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REGISTERED NUMBER: 4286195

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	925	593
		<u>925</u>	<u>593</u>
Current assets			
Cash at bank and in hand		20,322	6,457
		<u>20,322</u>	<u>6,457</u>
Creditors: amounts falling due within one year	13	(3,831)	(2,078)
		<u>16,491</u>	<u>4,379</u>
Net current assets			
		<u>17,416</u>	<u>4,972</u>
Total assets less current liabilities			
		<u>17,416</u>	<u>4,972</u>
Total net assets		<u><u>17,416</u></u>	<u><u>4,972</u></u>

2K PLUS INTERNATIONAL SPORTS MEDIA
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REGISTERED NUMBER: 4286195

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Charity funds			
Restricted funds	14	212	212
Unrestricted funds	14	17,204	4,760
Total funds		<u>17,416</u>	<u>4,972</u>

The Charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
G Ajala
(Chair of Trustees)

Date: 13 November 2023

The notes on pages 12 to 23 form part of these financial statements.

2K PLUS INTERNATIONAL SPORTS MEDIA
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. General information

2K Plus International Sports Media is a charitable company, limited by guarantee, and Registered with Companies House in England and Wales. The members of the company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member.

The registered office of the company is Belmont House, Shrewsbury Business Park, Shrewsbury, Shropshire, SY2 6LG with its principal place of business at Enterprise House, St Austell Bay Business Park, Par Moor Road, St Austell, Cornwall, PL25 3RF.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

2K Plus International Sports Media 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.

2.2 Going concern

After making enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements. The Charity is considered to be well positioned given the current environment with no impact on the going concern basis of the financial statements.

2.3 Income

All income is recognised once the Charitable Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charitable Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charitable Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25%
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2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Financial instruments

The Charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Pensions

The Charitable Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charitable Company to the fund in respect of the year.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	-	6,753	6,753	18,693
Grants	-	70,000	70,000	35,000
	-	76,753	76,753	53,693
<i>Total 2022</i>	<i>300</i>	<i>53,393</i>	<i>53,693</i>	

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Fundraising income	4,000	4,000	5
<i>Total 2022</i>	<i>5</i>	<i>5</i>	

5. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Sales and misc income	-	-	370
<i>Total 2022</i>	<i>370</i>	<i>370</i>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Postage	-	-	117
Sundry	-	-	309
	<hr/>	<hr/>	<hr/>
	-	-	426
	<hr/>	<hr/>	<hr/>
<i>Total 2022</i>	426	426	
	<hr/>	<hr/>	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £	<i>Total 2022 £</i>
Charitable activities	-	68,342	68,342	80,299
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2022</i>	17,680	62,619	80,299	
	<hr/>	<hr/>	<hr/>	

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NOTES TO THE FINANCIAL STATEMENTS
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8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Charitable activities	35,225	33,117	68,342	80,299
<i>Total 2022</i>	43,732	36,567	80,299	

Analysis of direct costs

	Charitable activities 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Sporting events	4,260	4,260	16,089
Planet Sport Football Africa	23,380	23,380	19,895
Other direct production costs	7,585	7,585	7,748
	35,225	35,225	43,732
<i>Total 2022</i>	43,732	43,732	

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**NOTES TO THE FINANCIAL STATEMENTS
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8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Charitable activities 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	21,930	21,930	27,218
Depreciation	507	507	462
Membership and subscriptions	633	633	838
Hospitality	-	-	5
Insurance	997	997	908
Bank charges	480	480	320
Office costs	2,372	2,372	2,907
Travel and accommodation	925	925	305
Publicity and promotion	1,140	1,140	2,254
Websites, licences & software	2,014	2,014	-
Legal and Professional	2,119	2,119	1,295
Loss on disposal	-	-	55
	<u>33,117</u>	<u>33,117</u>	<u>36,567</u>
<i>Total 2022</i>	<u>36,567</u>	<u>36,567</u>	

9. Independent examiner's remuneration

	2023 £	<i>2022 £</i>
Fees payable to the Charitable Company's independent examiner for the independent examination of the Charitable Company's annual accounts	<u>1,860</u>	<u>1,554</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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10. Staff costs

	2023	<i>2022</i>
	£	£
Wages and salaries	21,577	26,516
Contribution to defined contribution pension schemes	353	702
	<hr/> 21,930 <hr/>	<hr/> 27,218 <hr/>

The average number of persons employed by the Charitable Company during the year was as follows:

	2023	<i>2022</i>
	No.	No.
Employees	2	2
	<hr/> 2 <hr/>	<hr/> 2 <hr/>

No employee received remuneration amounting to more than £60,000 in either year.

Total employee benefits of key management personnel came to £19,693 (2022: £18,458). This figure includes gross salary, employer NI contributions and employer pension contributions.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

12. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2022	5,046
Additions	839
At 31 March 2023	<u>5,885</u>
Depreciation	
At 1 April 2022	4,453
Charge for the year	507
At 31 March 2023	<u>4,960</u>
Net book value	
At 31 March 2023	<u><u>925</u></u>
<i>At 31 March 2022</i>	<u><u>593</u></u>

13. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other creditors	447	783
Accruals and deferred income	3,384	1,295
	<u><u>3,831</u></u>	<u><u>2,078</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds	4,760	80,786	(68,342)	17,204
Restricted funds				
Russ Bravo	212	-	-	212
Total of funds	4,972	80,786	(68,342)	17,416

The restricted funds are made up of:

Russ Bravo - funds held to cover Russ Bravo's expenses.

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14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2022 £</i>
Unrestricted funds				
General Funds - all funds	14,034	53,771	(63,045)	4,760
	<u>14,034</u>	<u>53,771</u>	<u>(63,045)</u>	<u>4,760</u>
Restricted funds				
Russ Bravo	1,592	300	(1,680)	212
AFCON	16,000	-	(16,000)	-
	<u>17,592</u>	<u>300</u>	<u>(17,680)</u>	<u>212</u>
	<u>17,592</u>	<u>300</u>	<u>(17,680)</u>	<u>212</u>
Total of funds	<u>31,626</u>	<u>54,071</u>	<u>(80,725)</u>	<u>4,972</u>

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	925	925
Current assets	212	20,110	20,322
Creditors due within one year	-	(3,831)	(3,831)
	<u>212</u>	<u>17,204</u>	<u>17,416</u>
Total	<u>212</u>	<u>17,204</u>	<u>17,416</u>

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15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	-	593	593
Current assets	212	6,245	6,457
Creditors due within one year	-	(2,078)	(2,078)
Total	<u>212</u>	<u>4,760</u>	<u>4,972</u>

16. Pension commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to fund and amounted to £353 (2022: £702). The pension costs were fully paid at year end.

17. Related party transactions

The Charitable Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charitable Company at 31 March 2023.