



**Kernow Education Arts Partnership
(limited by guarantee)**

Trustees Report and Financial Statements

For the year ended 31 March 2023

Company registration number 04253902
Charity Registration Number 1095166

Trustees Report 2022 - 23

Structure, governance and management

Governing Document

Kernow Education Arts Partnership Limited was incorporated as a company limited by guarantee on 17 July 2001 under company registration number 04253902 and is regulated by its Memorandum and Articles of Association.

The Company was also registered as a charity with the Charity Commission under registration number 1095166.

Registered office:

The Villa
Scorrier
Redruth
TR16 5AU

Directors and Trustees:

Catherine Gibbard	(Chair)
Graeme Plunkett	(Vice Chair)
Ian Abrahams	(Treasurer)
Percival Ross Williams	
Lindsey Victoria Hall	
Robert Lane	
David Barton	
Joanna Harvey	(resigned 15.05.2023)
Casey Bottono	

Bankers: HSBC Bank Ltd
17 Boscawen Street
Truro
TR1 2QT

Independent Examiner: Dick Maule FCA
The Cross House
South Woodchester
GL5 5EL

Recruitment and induction of trustees

Suitable individuals are identified by the existing trustees on the basis of their skills and knowledge and invited to become trustees. New trustees are inducted into the working of the charity.

Organisation

The board of trustees are legally responsible for the management and control of the charity. They delegate the day to day management and administration to the Chief Executive.

Management

The management at KEAP is very stable. There is an excellent board of trustees who are very active and committed to the development of the organisation and the work.

The staff are:

Amanda Harris – Director & Chief Executive

Helen Reynolds – Development Manager & Company Secretary

Grace Davies – Venue & Marketing Coordinator

Annamaria Murphy – Artistic Director (freelance)

Principal Activities in the year

The crowning achievement this year is the opening of The Writers' Block in its new venue in The Ladder in Redruth. Now resident in this visible high street location and coupled with an inspiring programme and outreach work, our profile is high in our local community, across Cornwall, and beyond.

We celebrated our launch with a full week of events, welcoming over 200 people into the building on our first Community Open Day for tours, word games, book making stories and performances. During the week we had visits from local schools, ran after school workshops, author talks, writer networking, and community creative writing.

Two events were particularly powerful. We were delighted to welcome poet Roger Robinson and photographer Johnny Pitts as part of their book tour for 'Home Is Not a Place'. The book uncovers stories of Black Britain outside the urban centres. The event also featured local singer songwriter Angeline Morrison, whose album, The Sorrow Songs, folk songs of Black British history, has received critical acclaim. Not only did this event enable us to make a new national partner in Speaking Volumes, we felt that we had really made connections well beyond our community but that still resonated with our community. We expect to work with Angeline again next year.

We also hosted a symposium led by Dr Jen McDerra entitled, 'What are the Conditions for Comfort and Curiosity in Cultural Buildings?' looking at how we can make venues more welcoming for everyone, but particularly those with low cultural confidence. Featuring learning and experiences from Jen's PhD research, as well as Redruth Library and Newlyn and The Exchange, the event gave us all talking and thinking points as well as practical tools.

During the first week we were visited by 700 people showing the hugely positive impact of being resident in the town centre, and also in a much loved building that has been saved for the community.



Launch of The Writers' Block, January 2023. Images by Steve Tanner.

In 2022-23 we have worked with 1708 children and 939 adults. 157 of these participants were from harder to reach groups. We have worked with 85 schools and 154 teachers. This work has been delivered by 42 writers and artists, and we have trained 19 emerging performers and writers. The Story Republic has entertained 1540 audience members. Our YouTube content has had 3853 views totalling 116 hours viewing time. Our podcasts have been downloaded 593 times including in the US, Canada and Switzerland.

The Writers' Block

Schools

Schools activity at the start of the year focussed on the last stages of two projects. Tell Us A Story was a year- long storytelling project working with Reception and KS1 children in six schools in Camborne, Pool, Redruth and three in Launceston. Funded by the Unwin Charitable Trust, it developed speaking and listening with young children through story, words and sounds. Through the project we have trained two new performers in this area of work, and have been able to explore new stories by Jo Lumber and Ella Walsworth-Bell, created in our Writers Rooms. The project culminated in whole school performances and a public Book Event at Heartlands with local author Naomi Jones, The Story Republic and a big book giveaway in partnership with Cornwall Library Service and Chat, Play, Read.

"We loved it! The actions and sounds for the machines really engaged the children's attention throughout. It was something we were able to take back to the classroom and continue the same day, as well as becoming a class favourite to return to in the future." Teacher Rosemellin Primary School

Commissioned by Kresen Kernow, the Splanna project involved Year 7 students from Redruth School, with the final element focussing on Protest and Campaign. Students worked with poet Rebecca Antony and screen printers Tony Minnion and Caroline Wilkins, as well as representatives from Cornwall Pride and Black Voices Cornwall. At the final event at Kresen Kernow, the young people shared their moving writing created during the project.



Redruth students with their Protest banners as part of Splanna.

As well as a number of immersive workshops for Cornish schools, we were again invited to Torre Abbey in Torquay to work with Torbay schools as part of the Agatha Christie Festival.

Supporting teachers is also an important element of our work. This was the third year being a Strategic Partner of Reading Teachers = Reading Pupils from Cheltenham Festivals championing reading for pleasure. Nine primary teachers joined us for termly book groups featuring five novels for KS2 pupils.

We are a member of the Advisory group for an Arts Council funded education programme centred on the Penryn schools partnership – Penryn Creativity Collaboratives. The three year project explores how a creative education can support young people into the modern workplace. As well as having access to our Outdoor Creative Writing Digital workshops, Annamaria Murphy and Wyl Menmuir have delivered CPD for the cluster. This has been described as being the most impactful CPD in the programme.

Young Writers

Our first Young Writers Mentoring programme from Sept 21- July 22 has been a huge success, both in terms of writing development for the young people and for The Writers' Block to create a relationship with a small group of young writers. Funded by the Amazon Literary Partnership, six young writers received 12 monthly workshops including skills development and masterclasses, and four personal mentoring sessions to develop their individual work. The final pieces were performed by The Story Republic at a sharing at Kresen Kernow in September. We were also able to work with Carefree for a number of workshops in the holidays, supporting them to develop their voice through poetry and spoken word. The programme is delivered by Olivia Lowry and Casey Bottono, who mentor the young writers, and also bring in professional high profile writers on genres such as journalism, screen writing and fantasy fiction. For academic year 22-23 we are welcoming ten young writers onto the programme with additional mentoring from playwright and lead writer, Sarah Connors.

"The young people have had a terrific time, TD told his carer that he had 'had the best day ever'. They really are very proud of their creations and I know they have benefitted a great deal from the time and expertise of everyone involved." Kate – Carefree Children in Care

Following the success of our Y7 Young Journalists project for the G7 last year, we have again been commissioned by Cornwall Council to provide coverage of the Annual Conversation. This work recognises the commitment of Cornwall Council to have young people involved in decision making and to ensure their voices and opinions are heard, and acted upon. A small team of young people worked with editors Leo Devine, Rebecca Gregson and film maker Neal Megaw, to cover the event, and to create a film documenting it. This has been very well received by the Councillors and the Cornwall Council team.

“This was potentially quite intimidating for the young people, but it was quite obvious that they had been well prepared and supported” Cornwall Councillor

Community

To raise our profile in Redruth and get to know people before we opened in The Ladder, we created a beautiful story collecting project, Stories of Stuff. Led by Tori Cannell and Anna Murphy, emerging writers spoke to community members in the street, in care homes and businesses. Part Antiques Roadshow, part story swap, the aim was to shine a light on the wealth and variety of stories, memories and experiences of ordinary people, tightly bound up in those objects we store in our pockets and homes.



These stories were retold by our writers through short form story writing, and we created postcards and an exhibition of the stories, photos and objects which was displayed at Kresen Kernow and now has a final home in The Ladder. The sharing events allowed participants to hear their stories read with delight and panache by The Story Republic and some stories are also now part of their performance repertoire.

During the project, as we made new relationships in the town, we became aware of a number of 'story projects' in Redruth which deserved celebrating. The Redruth Story Book was born, showcasing these projects and giving a flavour of the weird, the wonderful, the ordinary and imaginary. This book not only conveys the sense of pride and heritage in Redruth, but is also an eye to the future and the creative minds and hands that are bringing new colour and shape to the town.

A community story collecting project with a different focus was the second iteration of Pens, Paper, Envelopes, a letter writing and story exchange partnering isolated older people with Year 5 pupils in local schools. Participants shared stories through letters, and our writers visited the older people to collect stories of their lives, and craft them into beautiful, shareable vignettes. The stories were performed to all participants by The Story Republic at the celebration and postcards of the stories, illustrated by the children, were distributed to participants and families.

Emerging Writers

As the Writing Centre for Cornwall we see the development of talent as incredibly important for our work and for the sector. This year we have delivered three Writers Rooms where emerging writers are mentored by professional writers on a genre, with the resulting work being brought to audience through print, performance or audio. As well as the community project Stories of Stuff, novelist Anna Wilson led a Writers Room on Children's Writing and poet John Wedgewood Clarke on the environment, focussing on the history and state of the Red River.

"[It is] a real boost to have a story in the world. The Writers' Block course was a highlight of 2022, thank you again. Anna's inspiration is still working its magic at my writing desk." Lou Graham

Our ongoing partnership with The Minack again allowed us to deliver a six week Writing for the Stage programme as well as the Emerging Playwrights course, both led by Jane Pugh. The latter supported eight writers from Cornwall and wider UK resulting in four commissions from the Minack performed at their Play in a Day.

We were also approached by Hall for Cornwall to support the delivery of playwriting workshops for the Royal Shakespeare Company's 37 Plays project marking the 400th anniversary of the publication of Shakespeare's First Folio. The aim of the project was to select and celebrate a new series of 37 brand new plays that reflect the world we live in today. We ran nine workshops by a range of playwrights which were very well attended. One of the Cornish submissions was shortlisted, and as an organisation, we now have a new network of writers in SE Cornwall where we intend to develop work in 23-24.

The Story Republic

We recruited a further three performers to this development programme and they performed at 17 events including Great Estate, Fowey and Causley Festivals and the Black Voices Cornwall Celebration of Culture. This year we were pleased to work with musician Claire Ingleheart to bring into the repertoire some of her new shanties celebrating the lives of prominent Cornish women in history.

The team were also integral to the performance and sharing element of a number of projects, bringing the work alive, as well as deliver the regular pre-school Little Story Seekers.

We want to continue to dovetail The Story Republic with The Writer' Block programmes. It is very rare for a writing centre to have a team of performers, and we want to use them more in supporting voice, speaking and language as well as sharing writing. Coupled with the rehearsal and training delivered by

Annamaria Murphy and other guest directors, the varied experience and opportunities we are able to offer emerging performers through all of our work is unique and leads onto further opportunities and work in the sector.



The Story Republic at the launch of The Writers' Block. Image by Steve Tanner.

Funding, Partnerships and Staffing

Once again, we are incredibly grateful to Arts Council England for a significant Project Grant, which has supported the launch of The Writers' Block in Redruth and our new Venue & Marketing Co-ordinator role, and much of the performer and writer development strand. The second year of the Garfield Weston Foundation grant has also supported the move to Redruth and raising our profile and visibility. Funds from Cornwall Council's Culture & Creative Investment programme supports the activity of the whole organisation. Other grant funding has enabled us to deliver discrete projects including NLCF Awards for All for Pens, Paper, Envelopes, and Feast and Redruth Unlimited for Stories of Stuff

Partnerships remain key to our ability to deliver such a breadth of work. Commissions from partners include Hall for Cornwall for 37 Plays, Kresen Kernow, Cornwall Council for the Annual Conversation, and the International Agatha Christie Festival. All of these partnerships enable us each to bring our specialisms to the table and make work that has real impact for participants. Already, the profile of our new venue on the high street and the visibility of our activity is bringing enquiries from new writers and organisations for work next year.

Management of the organisation remains stable in year, with Amanda Harris as Director undertaking programme and partnership development and project management, and Helen Reynolds on fundraising and business development. Our new Venue and Marketing Co-ordinator, Grace Davies, joined the team in June and is proving to be invaluable as we welcome new audiences to our venue. Post year-end, Amanda made known her intention to retire at the end of 2023 and we are taking appropriate recruitment steps.

None of this work could be achieved without the incredible teams of writers, artists, performers, core staff and Board who are the beating heart of this great Cornish cultural arts organisation, as well as the commissioners of our work, our partners and the brilliant communities and audiences we have the privilege to work with.

Finance

Grant income this year is similar to last year, with the investment from Arts Council England Project Grants and the Garfield Weston Foundation multi-year grant being particularly important.

We were not successful in our application to become an Arts Council National Portfolio Organisation for 2023-2026. It was an incredibly competitive process, and only one new organisation in Cornwall was funded. However, we were very pleased to be included in Cornwall Council's Culture & Creative Investment Programme, with an uplift from £5000 to £10,000 per year for 4 years.

Earned income has decreased from last year, which we predicted. 2021-22 was out of the ordinary with projects delayed by COVID being given the green light, and significant activity related to the G7. Earned income is still healthy, though is unpredictable as it relies on commissions from other partners. However, we continue to be sought out by new and existing partners due to our specialism and unique way of working, so we can be confident that we will continue to be commissioned.

Plans for the Future

Our focus next year for The Writers' Block will be on testing the new space, developing more activities for children and young people and continuing to be a part of Redruth's growing cultural offer.

We will build on the successful Stories of Stuff project and our new network of writers in SE Cornwall to bring the project to Liskeard, working with the Liskerrett Centre, the Museum and Real Ideas in Liskeard Library.

Talent development will include our Writers Rooms and partnership with The Minack, as well as continuing the Writer Network events and Speakeasy. Connie Crosby will be taking on the role of Artistic Director of The Story Republic, as we continue to develop their role across the organisation.

In light of Amanda's retirement, the trustees, staff and freelance team will undertake a visioning and development process in the summer to enable the organisation to be in the best place to take on the opportunities and challenges of the future.

Financially, we will continue to apply for grants for project funds and maximise our earned income through delivery of work with partners. We will look for opportunities to apply for core and strategic funding to continue to underpin the stability of the organisation.

Risk Management

The trustees have considered the risks to which the charity may be exposed and are satisfied that systems are in place to mitigate exposure to major risks.

Budgets and cash flow are monitored carefully, and the trustees are informed of potential issues as they arise.

The trustees support the staff team in signposting to new partners and funding, and KEAP continues to expand its funding base of earned and grant income sources to reduce the risk posed by being reliant on too few areas of income or contract providers.

Financial Review

The charity's income for the year totalled £215,477 and expenditure totalled £227,960 giving net loss of £12,483. This is due to the expenditure of funds received last financial year for activity this year.

£102,831 represents the unrestricted income that we have earned for delivery of projects and services such as training, contract delivery, project development and management. It also includes unrestricted grant funding. This income supports our core costs.

This year, we have taken on the lease of a warehouse for storage. In lieu of rent, we are managing the sublet of parts of the warehouse to other arts organisations. The warehouse rent income and expenditure are therefore the same at £21,875.

We have received £112,646 of restricted income from a variety of funders. A detailed reconciliation of this can be found in the accounting notes, and they include longer term strategic funders such as Arts Council England alongside funds for specific projects such as National Lottery Community Fund and Feast. The £16,737 restricted income we carryforward to 22-23, comprises small amounts of grants where activity runs over the year end.

Reserves Policy

In 2021, in order to make the organisation more resilient against an event such as the COVID pandemic, the trustees created a 'Designated Operating Reserve' to cover the unlikely event of the orderly wind-down of the charity. This fund is £22,000 at the end of March 2023.

The trustees aim to hold overall unrestricted reserves of around six months core running costs to support the charity's current and future activities. At the year end, the unrestricted and undesignated reserves totalled £44,777, which alongside the £22,000 Designated Operating Reserve, represents 9 months' core running costs. These funds will support the development of The Writers' Block in its new venue over the next 12 months and we expect there to be a reduction in unrestricted reserves next year.

Investment Policy

As the funds of the charity are required for immediate use, they are generally kept in the current account. Now that interest rates are rising, we will discuss best options for KEAP's funds with our HSBC account manager

Statement of the Trustees' Responsibilities

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the Board of Trustees has:

- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;

- followed applicable accounting standards and statements of recommended practice without any material departures;
- prepared the financial statements on the going concern basis

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In determining how amounts are presented within items in the Statement of Financial Activities and the Balance Sheet the trustees have had regard to the substance of the reported transactions or arrangements, in accordance with generally accepted accounting principles or practice.

Statement of Public Benefit

In making decisions regarding the charity's work, the trustees have had due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

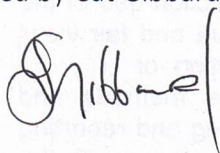
Statement of disclosure to reporting accountants

So far as the trustees are aware at the time the report is approved:

There is no relevant information of which the company's independent examiners are unaware, and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish the independent examiner is aware of the information.

Signed by Cat Gibbard, Trustee and Chair:

Date:



16. OCT. '23

Independent Examiner's Report to the Trustees of KERNOW EDUCATION ARTS PARTNERSHIP LIMITED

I report on the accounts of the company for the year ended 31st March 2023 which are set out on pages 13 to 19

Responsibilities and basis of report

As the charity 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 company'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 that in any material respect:

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.

Dick Maule FCA
The Cross House South Woodchester GL5 5EL
Date

29-10-23

Dick Maule FCA

Kernow Education Arts Partnership Limited

Statement of Financial Activities for the year ended 31st. March 2023

	Notes	Unrestricted Funds	Restricted Funds	Total Funds	
		2023	2023	2023	2022
		£	£	£	£
Income					
Donations		-	-	-	15
Investment income		-	-	-	8
Income from charitable activities					
Earned income		55,956	-	55,956	73,229
Grants		25,000	112,646	137,646	138,362
Workshop rent received		21,875	-	21,875	-
Total Income		<u>102,831</u>	<u>112,646</u>	<u>215,477</u>	<u>211,615</u>
Expenditure					
Charitable activities		<u>111,740</u>	<u>116,220</u>	<u>227,960</u>	<u>199,009</u>
Total expenditure	[2]	<u>111,740</u>	<u>116,220</u>	<u>227,960</u>	<u>199,009</u>
Net income/(expenditure) for the year		(8,909)	(3,574)	(12,483)	12,606
Reconciliation of funds					
Total funds brought forward		<u>75,686</u>	<u>20,311</u>	<u>95,997</u>	<u>83,391</u>
Total funds carried forward		<u><u>66,777</u></u>	<u><u>16,737</u></u>	<u><u>83,514</u></u>	<u><u>95,997</u></u>

Kernow Education Arts Partnership Limited

Balance sheet as at 31st.March 2023

	Notes	2023 £	2022 £
Tangible assets	(3)	-	-
Current assets			
Debtors and prepayments	(5)	10,379	9,810
Cash at bank and in hand		<u>90,477</u>	<u>111,299</u>
		100,856	121,108
Current liabilities			
Creditors: amounts falling due within 12 months	(4)	<u>(17,342)</u>	<u>(25,112)</u>
Net Current assets		<u>83,514</u>	<u>95,997</u>
Net assets		<u>83,514</u>	<u>95,997</u>
Unrestricted funds			
General funds	(6)	44,777	53,686
Designated funds		22,000	22,000
Restricted funds		<u>16,737</u>	<u>20,311</u>
Total funds		<u>83,514</u>	<u>95,997</u>

For the year ended 31st March 2023

The company was entitled to the exemption from audit under section 477[2] of the Companies Act 2006

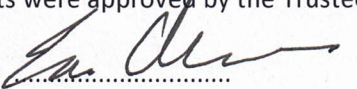
The members have not requested the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the act with respect to accounting records and for the preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small company regime.

These financial statements were approved by the Trustees on

16 / 10 / 2023

On behalf of the Trustees 

Ian Abrahams, Treasurer

Notes to the accounts for the year ended 31st. March 2023

(1) Principal Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

(a) Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)". and UK Generally Acceptable Practice as it applies from 1 January 2019. The financial statements have been prepared under the historical cost convention.

(b) Fund accounting

[i] Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

[ii] Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

[iii] Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Income

Income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

[i] Income received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

[ii] Donated services and facilities are included at the value to the charity where this can be quantified.

[iii] The value of services provided by volunteers has not been included in these accounts.

[iv] Investment income is included when receivable.

[v] Income from charitable trading activity are accounted for when earned.

[vi] Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

(d) Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered

[i] Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

[ii] Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them

[iii] All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Kernow Education Arts Partnership Limited

Notes to the accounts for the year ended 31st. March 2023

(1) Principal Accounting Policies

(e) Fixed assets

Tangible fixed assets are written off over the expected useful life of the asset, at 25% per annum on a straight line basis. Items costing under £500 are written off in the year of acquisition.

(2) Expenditure

	Charitable	activities
	2023	2022
	£	£
Salaries	69,751	75,520
Travel	5,352	4,419
Training	1,068	899
Bank charges	128	148
Independent examiner's fee	775	775
Website and I.T. costs	1,575	1,083
Insurance and office expenses	1,817	3,344
Professional fees	799	999
Rent of warehouse storage	21,875	-
Project expenditure	116,134	103,043
Advertising and recruitment	5,010	286
Rent and rates	2,945	7,325
Miscellaneous	730	1,168
	<u>227,960</u>	<u>199,009</u>

(3) Tangible Fixed Assets

	Fittings & equipment £
Cost	
balance brought forward	<u>-</u>
Depreciation	
balance brought forward	<u>-</u>
Net book value at 31st. March 2023	<u>-</u>
Net book value at 31st. March 2022	<u>-</u>

	2023	2022
	£	£
(4) Creditors		
Falling due within 12 months		
Deferred income	8,340	15,590
Sundry creditors and accruals	<u>9,002</u>	<u>9,522</u>
	<u>17,342</u>	<u>25,112</u>

Kernow Education Arts Partnership Limited

Notes to the accounts for the year ended 31st. March 2023

(5) Debtors and prepayments	2023	2022
	£	£
Sundry debtors and prepayment	<u>10,379</u>	<u>9,810</u>

(6) Movements in funds

	Balance at 1.4.2022	Income	Expenditure	Transfers	Balance at 31.3. 2023
	£	£	£	£	£
Restricted funds					-
The Writers' Block & The Story Republic	<u>20,311</u>	<u>112,646</u>	<u>(116,220)</u>	<u>-</u>	<u>16,737</u>
Unrestricted funds					
General funds	<u>53,686</u>	<u>102,831</u>	<u>(111,740)</u>	<u>-</u>	<u>44,777</u>
Designated funds	<u>22,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,000</u>
	<u>95,997</u>	<u>215,477</u>	<u>(227,960)</u>	<u>-</u>	<u>83,514</u>

The trustees have formalised our reserves policy in light of the financial uncertainty of the pandemic. They have created a designated fund 'Designated Operating Reserves' which are £22,000 at 31.03.2023

	2023	2022
	£	£
The following grants were received for The Writers' Block & The Story Republic projects.		
Arts Council England	70,786	31,088
Feast	2,200	3,800
Amazon Literary Partnership	10,000	10,000
Cornwall Council	-	24,623
NLCF/ESF Who Dares Works	9,210	7,709
Redruth Unlimited	4,000	-
Kneehigh Theatre	6,000	-
Redruth Town Council	500	-
NLCF Awards for All	<u>9,950</u>	<u>-</u>
	<u>112,646</u>	<u>77,220</u>

The following core grants were received in the year and included in General Funds

Garfield Weston Foundation	15,000	15,000
Arts Council England Culture Recovery Fund	-	40,104
Cornwall Council Strategic Client	10,000	4,387
COVID Job Retention Scheme	<u>-</u>	<u>1,651</u>
	<u>25,000</u>	<u>61,142</u>

Kernow Education Arts Partnership Limited

Notes to the accounts for the year ended 31st. March 2023

(7) Employee information	2023	2022
Number of employees	4	4
No employee received emoluments of more than £60,000.		
The average weekly number of employees during the year were calculated on average head count.		
	£	£
Salaries and wages	67,804	69,021
Pension	1,445	1,406
Employers NI	502	5,093
	<u>69,751</u>	<u>75,520</u>

Key management personnel

The total employee benefits of key management personnel was £48,656 [2022: £53,882]

(8) Trustees information

	£	£
Trustees remuneration and expenses	<u>-</u>	<u>-</u>

The trustees received no remunerations and were not involved in any related party transaction.

Trustee Casey Bottono has been employed by the charity to deliver project workshops.

The value of her remuneration was £870 [2022:£457]

Ms Bottono was not involved in any decisions relating to this agreement.

The trustees considered potential conflicts of interest and decided that this agreement was in the best interest of the charity.

One trustee works for organisations from which KEAP has received contracts: Ian Abrahams, Hall for Cornwall. He was not part of the decision making process in awarding the contract.

(9) Status

Kernow Education Arts Partnership Limited is a registered charity [No.1095166] and is also a company limited by guarantee [No. 04253902] .

(10) Analysis of net assets between funds

	General Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£
Tangible fixed assets	-	-	-	-
Current assets	62,119	22,000	16,737	100,856
Current liabilities	(17,342)	-	-	(17,342)
Net assets at 31st March 2023	<u>44,777</u>	<u>22,000</u>	<u>16,737</u>	<u>83,514</u>

Kernow Education Arts Partnership Limited

(11) Analysis of prior year funds

Statement of Financial Activities for the year ended 31st. March 2022

	Unrestricted Funds	Restricted Funds	Total Funds	
	2022	2022	2022	2021
	£	£	£	£
Income				
Donations	15	-	15	4270.47
Investment income	8	-	8	-
Income from charitable activities				
Earned income	73,229	-	73,229	19,604
Grants	<u>61,142</u>	<u>77,220</u>	<u>138,362</u>	<u>120,823</u>
Total Income	<u>134,395</u>	<u>77,220</u>	<u>211,615</u>	<u>144,697</u>
Expenditure				
Charitable activities	<u>87,512</u>	<u>111,497</u>	<u>199,009</u>	<u>119,019</u>
Total expenditure	<u>87,512</u>	<u>111,497</u>	<u>199,009</u>	<u>119,019</u>
Net income/(expenditure) for the year	46,883	(34,277)	12,606	25,678
Reconciliation of funds				
Total funds brought forward	<u>28,803</u>	<u>54,588</u>	<u>83,391</u>	<u>57,713</u>
Total funds carried forward	<u><u>75,686</u></u>	<u><u>20,311</u></u>	<u><u>95,997</u></u>	<u><u>83,391</u></u>

	Balance at 1.4.2021	Income £	Expenditure £	Transfers £	Balance at 31.3.2022 £
Restricted funds					
The Writers' Block & The Story Republic	<u>54,588</u>	<u>77,220</u>	<u>(111,497)</u>	<u>-</u>	<u>20,311</u>
Unrestricted funds					
General funds	<u>6,803</u>	<u>134,395</u>	<u>(87,512)</u>	<u>-</u>	<u>53,686</u>
Designated funds	<u>22,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,000</u>
	<u><u>83,391</u></u>	<u><u>211,615</u></u>	<u><u>(199,009)</u></u>	<u><u>-</u></u>	<u><u>95,997</u></u>