

Charity Registration No. 1107649

Company Registration No. 05053960 (England and Wales)

MOVIOLA LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

OLD M[•]LL

MOVIOLA LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	B Clay H Owers P Comer J Buckley D Gent S Allen (Appointed 21 July 2022)
Secretary	C Walkley
Charity number	1107649
Company number	05053960
Registered office	Spring Cottage Queen Street YETMINSTER Dorset DT9 6LL
Independent examiner	Old Mill Accountancy Limited Unit 2 Greenways Business Park Bellinger Close CHIPPENHAM Wiltshire England SN15 1BN
Bankers	National Westminster Bank Plc 2 North Street WAREHAM Dorset BH20 4AL

MOVIOLA LIMITED

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MOVIOLA LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

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 governing document, 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)".

Objectives and activities

The charity's objects are to promote, maintain, improve and advance education within the community at large and particularly in the rural areas of the United Kingdom, by the promotion and exhibition of cinematography and films of all genres, including the provision of consultancy services in the performance of film to other individuals and organisations in the United Kingdom. There has been no change in these during the year.

The charity is a public benefit entity and the trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake for the public benefit.

The Moviola network consists of two types of client: Partners for whom Moviola provides a full cinema service (booking, licensing and film presentation) and Associates for whom Moviola books and licenses films and supplies discs.

In fulfilment of the Company and Charity's objectives, and within these restrictions, the Partner programme delivered 118 shows (108 the previous year) to 22 rural venues and to an audience of 5,570 people. In 2022-23 we enabled 1,653 associate shows (766 previous year) in 203 venues across the UK, to a total audience of 58,310 (21,024 the previous year). This was a considerable increase from the previous year as confidence grew amongst public to come out to the cinema again and for the partners/associates to put on shows, but not yet near normal levels. It is projected these numbers will continue to grow during 2023-24.

During the Financial year 2022-23 the ongoing effects of the Covid-19 pandemic continued to impact Moviola's income and indeed its financial reserves. This impact was caused by the fact that, although confidence amongst the public and exhibitors grew, it had not yet reached pre pandemic levels and so there were fewer shows than in normal times and audiences were lower than in normal times. Moviola's income depends not only on the fee it charges, but also on the box office takings (audience.) Hence Moviola continued to be reduced compared to pre pandemic times.

During the year, necessary expenditure of course continued: admin. and salaries.

For all these reasons the free reserves, which started the year with funds of £19,046 were further reduced by £3,044 to £16,002.

All trustee and other meetings have been held online (Zoom). The side effect of this has been zero costs for board & officer travel and zero costs for sustenance at meetings. Since the Zoom meetings have proved perfectly adequate, this will be used much more in the future as a way of meeting and as a way of minimising costs.

Financial review

Partners' fee income increased by £1,832 to £18,033 (2022: £16,201), associates' fee income increased by £39,098 to £71,637 (2022: £32,539) and film hire income increased by £59,785 to £101,760 (2022: £41,975). Total income for the year was £196,609 (2022: £116,702).

Moviola did not secure any further grants in 2023, however we plan to approach a variety of entities with hope to secure grant funding for 2024 onwards.

Costs of the Moviola service, including associated staff costs, have increased by £54,928 to £118,189 (2022: £63,261) with total resources expended of £200,921 (2022: £160,903).

There were net unrestricted outgoing resources for the year, before transfers, of £4,312 (2022: outgoing £44,201).

Fund balances at the year end amounted to £19,242 (2022: £23,554), all funds are unrestricted.

MOVIOLA LIMITED

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

Excluding the Moviola service costs, the free reserves stand at £16,002 (2022: £19,046), which represent approximately 2 months (2022: 2 months) overhead expenditure. It is important that this increases to at least 6 months and hopefully from next year forward as business returns to pre-pandemic normal this will happen.

Once again the ongoing effects the Covid pandemic negatively affected both the number of shows and the average audiences that attended the shows that did take place.

This has meant reduced income while costs have generally remained constant.

During the financial year it was identified that Employment Allowance was available from the Government to offset the costs of the Company's National Insurance contributions. This amounts to £4,000 for the year. It was also possible to reclaim for previous years, which meant a total £14,000 was paid into Moviola funds during the year. Clearly without this injection the funds at the end of the year would have been more severely reduced.

While clearly the reserves continue to be reduced, the board will review the policy towards the end of 2023 once the performance from September onwards has become clearer.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for the future

It is expected that the number of shows / audience will continue to grow towards pre pandemic levels during the second half of 2023-24 and that by the end of the financial year the company will have sufficient funds to continue. This very much depends on the number of shows booked during the September-December season which will dictate the actual funds balance.

Structure, governance and management

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 24 February 2004 (as amended by special resolution on 20 April 2009). The company was registered as a charity on 17 January 2005 and is a registered charity number 1107649.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

B Clay

H Owers

P Comer

J Buckley

D Gent

S Allen

(Appointed 21 July 2022)

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

MOVIOLA LIMITED

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

The directors as charity trustees control the company. There must be no less than three and not more than ten directors, all of whom must be members.

Although the articles of the company allow for a wider membership at present the only members of the company are the directors of the company.

One third (or the number nearest to one third) of the directors must retire at each annual general meeting, those longest in office retiring first.

The directors may at any time co-opt any individual as a director to fill a vacancy but a co-opted director holds office only until the next annual general meeting. The members at the annual general meeting approve the appointment of directors or make their own appointments.

The directors must hold at least four meetings each year at which one third attending or two, whichever is the greater, represents a quorum. The directors have established procedures at meetings to ensure that potential conflicts of interest are highlighted at the start of meetings and where necessary interested parties are required to withdraw from the meeting.

Statement of trustees' responsibilities

The trustees, who are also the directors of Moviola Limited for the purpose 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 year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The trustees' report was approved by the Board of Trustees.

B Clay
Trustee
Dated: 16 November 2023

P Comer
Trustee
Dated:16 November 2023

MOVIOLA LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MOVIOLA LIMITED

I report to the trustees on my examination of the financial statements of Moviola Limited (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Rachel Wills, FCA

Old Mill Accountancy Limited
Unit 2
Greenways Business Park
Bellinger Close
CHIPPENHAM
Wiltshire
SN15 1BN
England

Dated: 16 November 2023

MOVIOLA LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Total 2022 £
	Notes		
<u>Income and endowments from:</u>			
Donations and legacies	3	175	23,439
Charitable activities	4	191,430	90,715
Investments	5	1	5
Other income	6	5,003	2,543
Total income		196,609	116,702
<u>Expenditure on:</u>			
Charitable activities	7	200,921	160,903
Net expenditure for the year/ Net movement in funds		(4,312)	(44,201)
Fund balances at 1 April 2022		23,554	67,755
Fund balances at 31 March 2023		19,242	23,554

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

MOVIOLA LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		3,240		4,508
Current assets					
Debtors	12	14,212		10,740	
Cash at bank and in hand		52,680		32,870	
		<u>66,892</u>		<u>43,610</u>	
Creditors: amounts falling due within one year	13	<u>(50,890)</u>		<u>(24,564)</u>	
Net current assets			16,002		19,046
Total assets less current liabilities			<u>19,242</u>		<u>23,554</u>
Income funds					
Unrestricted funds			19,242		23,554
			<u>19,242</u>		<u>23,554</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 16 November 2023

B Clay
Trustee

P Comer
Trustee

Company Registration No. 05053960

MOVIOLA LIMITED

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

1 Accounting policies

Company information

Moviola Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Spring Cottage, Queen Street, YETMINSTER, Dorset, DT9 6LL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants and donations subject to the specific wishes of the donor are credited to relevant restricted funds.

MOVIOLA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Resources expended

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 are allocated on the portion of the asset's use.

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

All assets costing more than £500 are capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

MOVIOLA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Company status

The company is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

The estimates and assumptions which have significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows:

MOVIOLA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

(Continued)

Estimated useful lives of tangible fixed assets

In determining the estimated useful life the charity considers the expected physical wear and tear of the asset that could lead to obsolescence of the asset. Each year the charity reviews the above to establish if there is any change in the expected useful life of tangible assets.

3 Donations and legacies

	Total 2023 £	Total 2022 £
Donations and gifts	175	450
Government grants	-	22,989
	<u>175</u>	<u>23,439</u>

4 Charitable activities

	2023 £	2022 £
Partners' fees	18,033	16,201
Associates' fees	71,637	32,539
Film hire income	101,760	41,975
	<u>191,430</u>	<u>90,715</u>

5 Investments

	2023 £	2022 £
Interest receivable	<u>1</u>	<u>5</u>

MOVIOLA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

6 Other income

	2023 £	2022 £
Other income	-	33
Postage recovered from partners	5,003	2,510
	<u>5,003</u>	<u>2,543</u>

7 Charitable activities

	2023 £	2022 £
Staff costs	73,409	94,389
Depreciation and impairment	931	1,394
Film hire	104,216	47,100
Presenters' mileage	2,174	1,367
Postage	5,550	2,827
Office expenses	2,109	2,493
Insurance	1,882	1,724
Bank charges and interest	1,000	641
Telephone	966	857
Subscriptions	1,761	1,943
Employees' expenses	-	29
Accountancy fees	3,310	2,950
Professional fees	1,858	1,169
(Profit)/loss on disposal of fixed assets	433	-
Board development, administration and expenses	122	870
	<u>199,721</u>	<u>159,753</u>
Share of governance costs (see note 8)	1,200	1,150
	<u>200,921</u>	<u>160,903</u>
Analysis by fund		
Unrestricted funds	200,921	160,903
	<u>200,921</u>	<u>160,903</u>

Staff costs include £6,249 (2022: £11,967) relating to presenters' salaries and social security costs.

MOVIOLA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

8 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Independent Examiner's Fees	-	1,200	1,200	1,150
	<u>-</u>	<u>1,200</u>	<u>1,200</u>	<u>1,150</u>
Analysed between	-	1,200	1,200	1,150
Charitable activities	<u>-</u>	<u>1,200</u>	<u>1,200</u>	<u>1,150</u>

Charitable expenditure includes payments to the independent examiner of £3,310 (2022: £2,950) for accountancy services.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and none of them were reimbursed travel expenses (2022: £nil).

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Presenters	4	4
Other Staff	3	3
	<u>7</u>	<u>7</u>

Employment costs

	2023 £	2022 £
Wages and salaries	80,967	91,185
Social security costs	(8,051)	2,706
Other pension costs	493	498
	<u>73,409</u>	<u>94,389</u>

£10,000 of Employment Allowance relating to a retrospective claim for prior years was recognised in the current year.

There were no employees whose annual remuneration was £60,000 or more.

MOVIOLA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

11 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 April 2022	46,496
Additions	316
Disposals	(3,152)
	<u> </u>
At 31 March 2023	43,660
	<u> </u>
Depreciation and impairment	
At 1 April 2022	41,988
Depreciation charged in the year	931
Eliminated in respect of disposals	(2,499)
	<u> </u>
At 31 March 2023	40,420
	<u> </u>
Carrying amount	
At 31 March 2023	3,240
	<u> </u>
At 31 March 2022	4,508
	<u> </u>

12 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	12,875	5,527
Other debtors	-	4,000
Prepayments and accrued income	1,337	1,213
	<u> </u>	<u> </u>
	14,212	10,740
	<u> </u>	<u> </u>

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	12,655	5,608
Accruals and deferred income	38,235	18,956
	<u> </u>	<u> </u>
	50,890	24,564
	<u> </u>	<u> </u>

MOVIOLA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

14 Unrestricted funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			
	Balance at 1 April 2022	Incoming resources	Resources Expended	Transfers in/out
	£	£	£	£
General funds	23,554	196,609	(200,921)	-
Total unrestricted funds	23,554	196,609	(200,921)	-

	Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources Expended	Transfers in/out
	£	£	£	£
Designated Funds				
Management and Services Delivery Fund	2,260	-	(2,260)	-
General funds	65,495	116,702	(158,643)	-
Total unrestricted funds	67,755	116,702	(160,903)	-

Management and Services Delivery Fund - During 2013 a grant was received from the Monument Trust. The directors designated the funds in support of a range of activities to develop the management and service delivery of the organisation. The fund was fully utilised in the year ended 31 March 2022.

15 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel and close relations is as follows.

	2023 £	2022 £
Aggregate compensation	75,047	82,308