

**Kinetika Bloco Ltd Annual Accounts**  
**Year Ending 31<sup>st</sup> March 2023**

Charity Number 1139623  
Company Number 07286111

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## Kinetika Bloco Ltd Trustees annual report

### **History, objectives & activities of the charity**

The Kinetika Bloco is a performance group with an exuberant mix of young brass and woodwind players, drummers, steel pan and dynamic dancers all in costume creating a "unique new British Carnival sound with a decidedly London edge" (BBC Radio2). We draw our influences from the Caribbean, Brazil, West and Southern Africa, New Orleans jazz, Funk and Hip Hop. Our members create the work with a team of professional tutors and help to lead the organization. Our highlights include: performances at Notting Hill Carnival, Glastonbury and London Jazz Festival; headlining the Roundhouse; performing for Nelson Mandela who called us "enchanting"; representing the UK at Beijing Olympic Festival; leading Team GB in the London 2012 Victory Parade; collaborating with major artists like AfroReggae, Jerry Dammers, Hot 8 Brass Band and Ezra Collective at high profile venues including Southbank, Barbican and The Royal Albert Hall; performing in the Queen's Platinum Jubilee; playing our own second line in New Orleans; recording our debut album Legacy and starring on BBC 1Xtra and BBC Radio 3's Young Artist Day.

Kinetika Bloco was established as a charity in June 2010, but has been in existence since 2000 when it was first established as a project within Kinetika Art Links International.

Kinetika Bloco's objects are specifically restricted to the following:

To advance in life and help young people through:

- The provision of recreational and leisure time activities provided in the interest of social welfare designed to improve their conditions of life;
- The advancement of education in particular through education in music, dance and design;
- Providing support and activities which develop skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals

We fulfil these objects through engaging young people in long term creative activity including music, dance, design and leadership activities enabling young people to have creative engagement, determine company policy and direction and to follow pathways for leadership and career development. We have an outstanding track record in musical progression, developing a consistent and proven talent pathway for young artists which empowers them to develop creatively and take a lead within Bloco and the wider sector. Kinetika Bloco aims to embody and promote a positive representation of youth in London.

## **Structure, Governance and Management**

Kinetika Bloco is a company limited by guarantee and is a registered charity. The directors of the charity are its trustees for the purpose of charity law.

Kinetika Bloco is governed by the Board of Trustees.

Catherine Boyd, Nicholai La Barrie, Tikhoze Banda, Helen Firminger, Yolanda Mercy and Laura Murden all resigned during the year (in accordance with the provisions of the Articles on rotation) and were all re-appointed immediately following their resignations.

Adela Ruth Tompsett, David Hopley, Mel Christodoulou Lee and Charles Worth all retired during the year with thanks for their help over many years noted.

The Board's members are:

Nicholai La-Barrie – Co-Chair  
 Katherine Green – Co-Chair  
 Catherine Elizabeth Boyd  
 Kathryn Ogunbona  
 Laura Murden  
 Tikhoze Banda  
 Yolanda Mercy  
 Helen Firminger  
 David Hopley OBE – Chair (resigned 15 September 2022)  
 Mel Christodoulou (resigned 12 October 2022)  
 Adela Ruth Tompsett (resigned 7 November 2022)  
 Charles Worth (resigned 9 February 2023)

Key management personnel:

CEO Tamzyn French

The Memorandum and Association of Articles was adopted on 16<sup>th</sup> June 2010.

Kinetika Bloco is managed by CEO, Tamzyn French

The bank account is held with: HSBC, Leadenhall Market, 95 Gracechurch Street, London, EC3V 0DQ

## Achievements and performance

Kinetika Bloco entered this financial year delivering face to face activity on all our projects, a change from previous years that saw some online activity. We were able to deliver our Summer School programme in the normal format with 257 young people attending across Junior and Senior Summer School. Our Theme for the year was created and curated by 16 of our young people. They worked together with the team to plan the message and content for the Summer School and settled on the theme: "Through the Fire". The theme spoke to the restriction, constraint, loss, and pain that the last 2 years had brought about. They expressed how our collective sense of unity and safety had been under attack with illness and division sweeping the world. They shared that Kinetika Bloco has always been a place of belonging and family, where we gather to celebrate all cultures inclusively and creatively. The theme was inspired by the idea of 'Home' and the mythology of the Phoenix, and they chose to see turbulence as temporary and expressed that we will emerge 'Through the Fire'! We feel this theme really summed up our year, we have come through the difficulty of the last few years with hope, a fresh passion, a stronger team and lots of new work. Our young people, team and staff this year were all able to reflect on our past and make sure that we build a strong future together so that we can continue to reach more young people with high quality, meaningful, long term activity.

Our Summer Schools reached young people from 24 different boroughs of London plus 9 people from outside of London. The biggest boroughs represented were Lambeth, Croydon and Southwark.

*One new young person who joined us this Summer said "I loved the experience, and I will do it again, it was honestly one of the best experiences of my life. The music, the sound, the people, the laughter, all meant a lot to me. It was a very rough year and I know that being at Kinetika Bloco brought a smile to my face after a very long time, even my parents noticed it. Honestly it was very fun and heartwarming"*

This year we maintained relationships with schools and gained some new ones, which has helped to increase our earned income and reach more young people. In 2022, we continued to work in Holy Trinity Primary, Park Campus Academy, Abacus nurseries, Reay Primary, Woodmansterne Primary, Highshore School and Gateway Academy. We took on new contracts in Kennington Park Academy, Evelina Hospital School, and Angell Town Estate. We worked with 664 young people regularly through these school sessions and an additional 2,433 through one off Taster Sessions in additional schools.

We continued our own After School clubs at Tulse Hill Estate on Thursdays and the Southbank Sessions on Fridays with funding from Awards for All, Thrane Trust and our Arts Council NPO funding. These sessions allow us to build up consistent progression routes for the young people we meet in schools and help young people transition into Summer Schools. We have seen young people progress in their instrument / dance styles and develop confidence, friendship and skills through these sessions.

Croydon Bloco continued into the second year of funding from Youth Music via Croydon Music Hub. We delivered Easter, Summer and October 3 day intensives and school workshops in Enhanced Learning Provision units. The Kinetika Bloco Leadership Programme continued in October 2022 with 20 new young leaders on the cohort and our final year of funding from the Walcot Foundation.

In August 2022 we successfully received funding from Lambeth Elevate to recruit and employ two Interns who commenced work with us in October 2022. We employed Millie John as a Music Leader intern and Elizabeth Adeleke as a Project Assistant intern. Both young people were already engaged with Kinetika Bloco, Millie as a pan player and Elizabeth as a graduate of the Exchanging Notes programme. The Internships have gone extremely well, and we have been able to continue employing Millie on some of our regular pan teaching. Elizabeth went on to a university/apprenticeship course at the end of her internship.

In February 2023 we began a new project called Headstart Action funded by London Youth. We applied for the Lambeth funding and they expanded it to include Croydon! The £100K project runs from February 2023 for a year, empowering us to deliver a social action, mentoring and creative project with four groups of young people in each borough. The project funding enabled us to increase hours for Project Manager Aneira Jenkins so that she is now full time, employ Millie John and a new member of staff, Misha Fox, to lead on delivery. It has also opened us up to a wider network through the relationship with London Youth and the Mayor's Office, who awarded the funding through their New Deal for Young People.

We had an incredible year for performances – reaching 8 million viewers on TV through the Platinum Jubilee Parade and over 1.5 million live audience at performances including: Art in the Park, Platinum Jubilee Parade, T100 Grays, Brockwell Park Festival, Notting Hill Carnival, Lambeth Country Show, Peckham Festival, Southwest Festival Taunton, and the London Jazz Festival at the Barbican. We ended the year with an incredible opportunity to join Ezra Collective on stage at Hammersmith Apollo for their sold-out gig. Band Leader, Femi Koleoso and trumpeter Ife Ogunjobi met at Kinetika Bloco and have been wonderful advocates for our work. They invited 20 of our young brass and woodwind players to join them on stage as a surprise element to perform a Fela Kuti trilogy. It was a beautiful moment to see the ethos that we create in Kinetika Bloco at work through those who are successfully pursuing music sharing their platform with the younger generation.

On 4<sup>th</sup> November 2022, after a lengthy application process led by Tamzyn French and the Board, we received notification that we were successful in our second round of National Portfolio Funding from the Arts Council. Despite some London organisations losing their funding in favour of the Levelling Up agenda, we were successful at continuing our work with those most in need in London. We are excited to see this develop over the next three years as we work closely with ACE on their investment principles of 'Inclusivity and Relevance', 'Dynamism', 'Ambition and Quality' and 'Environmental Responsibility'.

The confirmation of ACE funding, increase in our workshop turnover and Headstart Action project have enabled us to grow as a staff team with us entering the new year with 3 full time members of staff – Tamzyn, Aneira and Shayanna Dyer-Harris, and 3 part time – Misha, Millie and Khush Quiney (Communications Assistant employed in April 2022). This increase is enabling us to take on more work and demonstrate our commitment to growing our own staff. 5 out of the 6 staff have been participants within Kinetika Bloco.

Overall, the young people we reached this year are 80% from the global majority including African, Caribbean, Black British, Mixed Heritage, Sri Lankan and Asian. 25% of the young people we worked with have neurodiversity, Special Educational Needs or disability demonstrating our impact on the diverse young people in London. 95% of participants said being a part of Bloco increased their

happiness, 92% that it made them feel like they have a sense of belonging, 91% that they enjoyed making new friends or being with existing ones and 83% that it helped their health and wellbeing – all these statistics demonstrate our ability to engage and bring positive change in young people's lives.

### **Financial review**

Incoming resources for the year were £376,696 (PY: £298,344) with £202,123 unrestricted funds (PY: £118,279). Unrestricted income was 54% of overall income, up from 40% in 2022.

Over the past year, the Charity incurred expenditure of £338,448 (PY £261,640). As the charity grows, support costs have increased in proportion to income. Direct costs this year were 49% of income compared to 55% last year as staff were hired to deliver projects. There were seven people on staff at 31 March 2023, two full time and five part time, six of whom are Bloco Leadership Programme alumni.

There was a net surplus for the year of £38,248 (PY: £36,704).

Kinetika Bloco has ended the year on a sound financial base with net assets of £215,643 (PY £177,393) of which £148,838 is unrestricted (PY £134,157).

### **Reserves policy and going concern**

Trustees consider it prudent to keep sufficient reserves to enable the payment of running costs for six months.

The Trustees consider that there is reasonable expectation that Kinetika Bloco has adequate resources to continue in operational existence for the foreseeable future and for this reason, the Trustees continue to adopt the "going concern" basis in preparing the accounts.

### **Future plans**

With our National Portfolio Status and the Headstart Action Project we go into April 2023 with a healthy percentage of our income confirmed. We will continue to work on the relationships with schools so that our workshop income increases and start looking for replacement funding for the Leadership Programme which is coming to an end. Our aim is to continue to grow with 50% of income coming from government funding and 50% from earned and philanthropic income.

### **Public benefit**

The Trustees ensure that Kinetika Bloco carries out its aims and objectives and that these benefit the public; in doing so the Trustees have had regard to the Charity Commission's guidance on public benefit. Future Skills' public benefit includes engaging young people in long-term creativity to advance their education, skills and capacity.

### **Trustees' responsibilities statement**

The trustees (who are also the directors of Kinetika Bloco for the purposes of company law) are responsible for preparing the trustees' annual 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 charity 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 of the charity 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 in the Charities Statement Of Recommended Practice (SORP) 2015 (FRS 102);
- 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 association will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act 2011, The Charity (Accounts and Reports) Regulations 2008, the Companies Act 2006 and the provision of the trust deed. It has general responsibility for taking reasonable steps to safeguard the assets of the association and to prevent and detect fraud and other irregularities.

On behalf of the Board of Trustees



Nicholai La Barrie  
Co-Chair

## Independent examiner's report to the trustees of Kinetika Bloco Ltd.

I report on the accounts of the Trust for the year ended 31st March 2023, which are set out on pages 9 – 15.

### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation for the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 43 of the 1993 Act;
- To follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- To state whether particular matters have come to my attention.

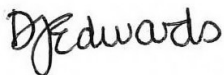
### **Basis of independent examiner's report**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**D J Edwards BA (Hons)**  
**Harland Accountants**  
**South View Business Park, St Austell, Cornwall PL25 4EJ**



**Kinetika Bloco Ltd**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the period ending 31 March 2023**

INCOMING RESOURCES	Note	Unrestricted funds £	Designated funds £	Restricted funds £	Year ended 31 March 2023 £	Year ended 31 March 2022 £
Incoming resources from generated funds						
Grants and donations from governmenta	2	50,987	13,670	174,573	239,230	214,687
Incoming resources from charitable activities						
Workshops		119,066		-	119,066	69,828
Performances		18,191		-	18,191	13,827
Other Income		209			209	2
Total incoming resources		<b>188,453</b>	<b>13,670</b>	<b>174,573</b>	<b>376,696</b>	<b>298,344</b>
RESOURCES EXPENDED	3, 8				0	
Charitable activities						
Provision of recreational and leisure time activities		42,228		39,501	81,729	59,210
Advancement of education		55,170		75,564	130,734	101,514
Skills, capacities and capabilities development		65,593	-	59,509	125,102	100,029
Governance costs		883		-	883	886
Total resources expended		<b>163,874</b>	<b>-</b>	<b>174,573</b>	<b>338,447</b>	<b>261,640</b>
Net incoming/(outgoing) resources	4	24,580	13,670	(0)	38,249	36,704
Net movement in funds		<b>24,580</b>	<b>13,670</b>	<b>(0)</b>	<b>38,249</b>	<b>36,704</b>
Fund balances brought forward at 1 April 2022		134,157	43,238	-	177,395	140,689
Fund balances carried forward at 31 March 2023	9, 10	<b>158,737</b>	<b>56,908</b>	<b>(0)</b>	<b>215,645</b>	<b>177,393</b>

All recognised gains and losses are included in the Statement of Financial Activities.  
The notes on pages 12 to 15 form part of these financial statements.

**BALANCE SHEET**  
as at 31 March 2023

	Note	31 March 2023 £	31 March 2022 £
<b>Fixed assets</b>			
Tangible assets	5	-	-
		<u>-</u>	<u>-</u>
<b>Current assets</b>			
Legacy Stock		5,660	6,011
Debtors	6	8,086	4,801
Cash at bank and in hand		<u>235,238</u>	<u>230,630</u>
		<b>248,984</b>	<b>241,442</b>
Creditors: amounts falling due within one year	7	33,339	64,048
Net current assets		215,645	177,394
Total net assets		<u><b>215,645</b></u>	<u><b>177,394</b></u>
The funds of the charity			
Unrestricted income funds:	9, 10		
General funds		158,737	134,157
Restricted funds		-	-
Designated funds		<u>56,908</u>	<u>43,238</u>
Total charity funds		<u><b>215,645</b></u>	<u><b>177,395</b></u>

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question 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 accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. These financial statements were approved by the Board, authorised for issue on 14 December 2023 and signed for on its behalf by:



Nicholai La Barrie  
Co-Chair

**Kinetika Bloco Ltd****Statement of Cash Flow**

For the year ended 31 March 2023

		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<u>Cash from Operating Activities</u>			
Net income/(expenditure) for the year	11	4,606	35,651
<u>Cash flows from investing activities</u>			
Purchase of Fixed Asset		-	-
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Loan received			-
Repayment of borrowing		-	-
Net cash flow from operating activities		<u>4,606</u>	<u>35,651</u>
Cash and cash equivalents at 1 April 2022		230,630	194,978
Cash and cash equivalents at 31 March 2023		<u>235,238</u>	<u>230,630</u>

## Kinetika Bloco Ltd

### Notes to the Financial Statement for the year ending 31 March 2023

#### 1 Accounting Policies

In preparing the financial statements the following accounting policies have been complied with:

##### a. Accounting convention

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity adopted SORP (FRS 102) in the current year. The adoption of FRS 102 has had no impact on the previously reported financial position.

##### b. Fund accounting

The charity maintains three types of funds. General unrestricted funds are funds available for use at the discretion of the board of trustees in furtherance of the general charitable objectives. Restricted funds are funds subject to specific conditions imposed by donors. Designated funds are funds set aside by the trustees to be used for a specific purpose.

##### c. Incoming resources

All income is recognised in the Statement of Financial Activities when the charity is legally entitled to the income, receipt is certain and the amount can be quantified with reasonable accuracy.

Income from government and other grants is recognised under the accrual method over the periods in which the entity recognises the costs, when the charity has entitlement to the funds, when receipt is certain and the amount can be quantified with reasonable certainty.

Income received in advance of performances is deferred until the criteria for income recognition are met.

##### d. Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Governance costs are the costs associated with the governance arrangements of the company and include the cost of the annual preparation of the accounts.

##### e. Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Van	Straight line over 5 years
Computer Equipment	Straight line over 5 years

Kinetika Bloco Ltd  
Notes to the Financial Statement for the year ending 31 March 2023

<b>2 Grants and donations</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Designated Funds</b>	<b>Total</b>	<b>2022</b>
	£	£	£	£	£
a) Contribution from governmental bodies	17,625	139,392	13,670	<b>170,687</b>	155,912
b) Other grants and donations	<u>33,362</u>	<u>35,181</u>		<b>68,543</b>	<u>58,775</u>
	<b>50,987</b>	<b>174,573</b>	<b>13,670</b>	<b>239,230</b>	<b>214,687</b>

Government grants were received totaling £170,687 as follows: Arts Council £110,142; Croydon Council £25,625; Lambeth Council £25,305; National Lottery £9,625.

### 3 Resources Expended

	<b>Direct Costs</b>	<b>Support Costs</b>	<b>Total</b>	<b>2022</b>
	£	£	£	£
Charitable activities				
Provision of recreational and leisure time activities	46,924	34,805	<b>81,729</b>	59,210
Advancement of education	75,060	55,674	<b>130,734</b>	101,514
Skills, capacities and capabilities development	71,827	53,275	<b>125,102</b>	100,029
Governance costs	-	883	<b>883</b>	886
	<b>193,810</b>	<b>144,637</b>	<b>338,447</b>	<b>261,640</b>

### 4 Net incoming resources

	<b>2023</b>	<b>2022</b>
	£	£
This is stated after charging:		
Depreciation	-	-

### 5 Tangible fixed assets

	<b>Computer Equipment</b>	<b>Van</b>	<b>TOTAL</b>
	£		
Cost			
At 1 April 2022	5,840	19,455	25,295
Additions	-	-	-
At 31 March 2023	<b>5,840</b>	<b>19,455</b>	<b>25,295</b>
Depreciation			
At 1 April 2022	5,840	19,455	25,295
Charge for the year	-	-	-
At 31 March 2023	<b>5,840</b>	<b>19,455</b>	<b>25,295</b>
Net Book Value			
At 31 March 2023	-	-	-
At 1 April 2022	-	-	-

Kinetika Bloco Ltd  
Notes to the Financial Statement for the year ending 31 March 2023

<b>6 Debtors</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accounts Receivable	7265	3433
Prepayments	821	1368
	<u>8,086</u>	<u>4,801</u>

<b>7 Creditors</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	32,802	63,680
Other creditors	537	368
	<u>33,339</u>	<u>64,048</u>

<b>8 Staff costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and Salaries	122,419	78,570
Social security costs	6,814	3,072
	<u>129,233</u>	<u>81,642</u>

Key management personnel is defined as those persons having authority and responsibility for planning, directing and

	<b>2023</b>	<b>2022</b>
Average full-time equivalent number of persons employed	3.79	2.2

No employee earned in excess of £50,000 during the year.

**9 Statement of funds**

	Opening Balance £	Transfer	Incoming Resources £	Resources Expended £	Closing Balance £
Restricted funds	0	(0)	174,573	(174,573)	(0)
Designated funds	43,238		13,670	-	56,908
Unrestricted funds	134,157	0	188,453	(163,874)	158,737
	<u>177,395</u>	-	<u>376,696</u>	<u>(338,447)</u>	<u>215,644</u>

Catalyst match funding received of £56,908 was designated by trustees to be used to fund special one-off projects.

Kinetika Bloco Ltd  
Notes to the Financial Statement for the year ending 31 March 2023

#### 10 Analysis of net assets between funds

	Designated Funds	Unrestricted Funds	2023 Total	2022 Total
	£	£	£	£
Fixed assets	-	-	-	-
Current assets	56,908	192,076	248,984	241,444
Liabilities	-	(33,339)	(33,339)	(64,049)
	<b>56,908</b>	<b>158,737</b>	<b>215,645</b>	<b>177,395</b>

#### 11 Net Cash Flow from Operating Activity

Reconciliation of net movement in funds to net cash flow from operating activities

	2023	2022
Net movement in funds	38,249	36,704
Depreciation and impairment of tangible fixed assets	-	-
(Increase) / decrease in stock	351	(6,011)
(Increase) / decrease in debtors	(3,285)	(4,676)
Increase / (decrease) in creditors	(30,709)	9,634
Net cash flow from operating activities	<u>4,606</u>	<u>35,651</u>

Net increase / (decrease) in cash and cash equivalents	4,606	35,651
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#### 12 Trustees' emoluments

The trustees received no remuneration and have not been reimbursed for any expenses during the year.