
BEDAZZLE PROJECTS

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2021

BEDAZZLE PROJECTS

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BEDAZZLE PROJECTS

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MAY 2021**

Trustees Phil Janssen, Chair
 Jacquie Humphreys, Secretary
 John Humphreys
 Jacqui Mauroo
 Oliver Eastwell, Treasurer

**Charity registered
number** 1140390

Principal office Kinnettles
 Grange Road
 Duxford
 Cambridgeshire
 CB22 4WF

Accountants Peters Elworthy & Moore
 Chartered Accountants
 Salisbury House
 Station Road
 Cambridge
 CB1 2LA

Bankers Barclays Bank
 12a Market Street
 Saffron Walden
 Essex
 CB10 1HR

BEDAZZLE PROJECTS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2021

The Trustees present their annual report together with the financial statements of Bedazzle Projects for the year ended 31 May 2021. The Trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Second Edition - October 2019 (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

● Policies and objectives

Bedazzle Projects was formed to create opportunities and provide education with particular emphasis for those who are disadvantaged. Aiming to instill confidence, inspire creativity and increase communication skills through expressive arts, it encourages fitness, well-being, nutritional awareness and take-up in the arts. The Charity produces shows, workshops, events, classes and partners Bedazzle Associate companies and other enterprises.

The Trustees are aware of the Charity Commission guidance on public benefit and their operation of Bedazzle Projects reflects this in the following ways:

- a) The Charity supports the education and training of future providers wishing to work in theatre by the provision of work experience placements.
- b) Being mindful of its charitable status, the Charity maintains fees at as low a level as possible to cover its running costs.
- c) The Trustees provide their professional skills and services as unpaid volunteers in order to retain fees at a minimum level.

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

BEDAZZLE PROJECTS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MAY 2021

ACHIEVEMENTS AND PERFORMANCE

- **Review of activities and future plans**

During the year ended 31 May 2021, some of the charity's objectives had to be cancelled or postponed due to Covid lockdowns.

1. Residential Weekend

There was no Residential Weekend workshop this year and we don't anticipate offering this until Autumn 2023.

2. Bedazzle Community Centre

Bedazzle's theatre groups continued online via Zoom, due to poor turn-out, we have discontinued the Wisbech Group. We have offered it as a going concern to its freelance lead teacher Laura-Jayne Shippey and we wish her well.

3. Workshops

Our 5-day Summer Workshops were cancelled for this year but we are holding them again in Cambridge and in Huntingdon in July/August 2021. We have created a number of online Zoom sessions throughout the year in addition to our weekly 3-hour Community Theatre sessions.

4. Bedazzle Education

Continuing to attract 'individual curriculum' students who need specialist, bespoke education packages and who are unable to attend regular school/college environments. Our high-reputation continues to be recognised and we have secured more students to our Foundation Course and to our Bespoke Education initiative (personalised Individual Curriculum run by Bedazzle Arts Ltd.). For our new 2021-22 Academic Year we have secured 7 students on the Foundation course and 12 students on our Bespoke courses.

5. Bedazzle Inclusive Theatre

Postponed due to Covid lockdowns. Plans are now being made to create a 20-minute film version of our successful 'I'm Non-Typical, Typical' stage production (Edinburgh 'Fringe' 2019). We aim to start auditioning (and thus re-establishing 'BiT') in Spring 2022.

6. Work Experience Opportunities

Our practical work experience will resume when groups are resumed. Our casting agency 'Inclusive Talent' is beginning to make itself known in the entertainment industry and several casting agencies and film production companies are approaching us for advice on dealing with performers with special needs. Bedazzle Projects is continuing to fund the initiative and Bedazzle Arts Ltd will take-over the financial arrangements by 1st June 2021.

BEDAZZLE PROJECTS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MAY 2021

ACHIEVEMENTS AND PERFORMANCE (continued)

- **The effect of the COVID-19 Pandemic**

1. Bedazzle Community Centre

On the 17th March 2020, as we were about to begin our regular Huntingdon Community Theatre group, the venue's Manager announced that Cambridgeshire County & City Councils, along with Hertfordshire and Essex Councils had made the decision to suspend all group activities across all its community centres in line with the Government's guidelines in an effort to tackle the devastating spread of Coronavirus (COVID-19).

Phil Janssen, as Chair of Trustees, convened an extraordinary meeting with staff of Bedazzle Arts Ltd. (who supply staff and services to BP's activities), to discuss the situation and find a way to retain contact with all our students.

That evening, we set about creating online sessions via Zoom, this proved to be a great success and attracted over 40 students (about half of our groups' total). By end of May, it was clear that this lockdown was likely to continue beyond our return to 'normal' activities planned for the 2020-21 academic year (starting September). We also planned our 5-day workshops for the summer period on this new online platform.

2. Exemptions

Our Foundation Course and One-to-One teaching courses are exempt from closure as they are specifically aimed at those with Special Educational Needs & Disabilities (SEND). However, health & safety protocols were followed with social distancing, face-masks and sanitisers. Phil Janssen issued documents to all staff outlining the procedures and guidelines to ensure all our courses that remain open could continue with as little disruption as possible. In addition, we seconded one of our senior teachers to take on the role of Safety Officer. Some courses and sessions were held online (particularly where students had to isolate due to a family member being at risk).

As at May 2021, we can report that we have been able to maintain our Bespoke Teaching courses and are currently running to schedule and meeting EHCP targets.

3. Financial Implication

We're happy to report that Bedazzle Projects, nor its main service provider Bedazzle Arts Ltd, has suffered financially as much as we had forecast (following the Government's predictions). Bedazzle Projects' overall revenue has continued its steady upward trend.

FINANCIAL REVIEW

- **Going concern**

The Charity is looking to steadily increase and maintain its own funds. After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

BEDAZZLE PROJECTS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MAY 2021

● Financial position

During the 2021 financial year, the Charity made a surplus of £25,786 (2020 - £29,416).

As at 31 May 2021, the unrestricted funds were £20,084 in surplus (2020 - £2,702 deficit). The balance in restricted funds was £3,000 (2020 - £nil).

Free reserves (representing total funds less designated funds and restricted funds) held at the year-end were £20,084 surplus (2020 - £2,702 deficit).

The Trustees' objective is to maintain unrestricted reserves at a level of at least £5,000 in order to cover ongoing expenses. The current level of unrestricted reserves exceeds this level due to the pandemic delaying many of the programmes the Charity would have delivered during the 2020/21 financial year. The Trustees envisage free reserves aligning with the target when the pandemic abates.

STRUCTURE, GOVERNANCE AND MANAGEMENT

● Constitution

Bedazzle Projects is a registered charity, number 1140390, and is constituted under a Trust deed dated 2 February 2011.

● Methods of appointment or election of Trustees

In accordance with the Charities Commission directives, Trustees are invited to join the committee and upon acceptance are required to complete a standard Application Form and are issued with rules and regulations set out in the Commission's document CC3a. In addition, Trustees are asked to abide by Bedazzle Project's confidentiality rules as set out on the reverse of their acceptance letters. Trustees are required to attend at least two meetings annually. They may resign at any time, at which point a replacement would be discussed and invited to apply. A Chair is elected annually by vote (each Trustee has an equal vote).

FUTURE PLANS

1. New Premises

We are still actively looking for permanent premises, but again, this has been hampered by Covid restrictions. The search continues.

2. Foundation Course

Bedazzle Project's Foundation Course is firmly established, the year-end showcase is planned to be at the Actors Centre in London's West End in June.

BEDAZZLE PROJECTS

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees 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).

The law applicable to charities in England & Wales 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Phil Janssen

.....
Phil Janssen
Trustee, Chair

Date: 30 May 2022

BEDAZZLE PROJECTS

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MAY 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BEDAZZLE PROJECTS ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 May 2021.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed 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 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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

Signed: 

Dated: 31 May 2022

Mrs J Rowe FCCA

PETERS ELWORTHY & MOORE
Chartered Accountants
Cambridge

BEDAZZLE PROJECTS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2021

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:					
Donations and legacies	3	3,000	1,842	4,842	45,739
Charitable activities	4	-	190,237	190,237	149,114
Other trading activities	5	-	292	292	30
Investments	6	-	13	13	54
TOTAL INCOME		3,000	192,384	195,384	194,937
EXPENDITURE ON:					
Raising funds	7	-	-	-	295
Charitable activities	8	-	169,598	169,598	165,226
TOTAL EXPENDITURE		-	169,598	169,598	165,521
NET MOVEMENT IN FUNDS		3,000	22,786	25,786	29,416
RECONCILIATION OF FUNDS:					
Total funds brought forward		-	(2,702)	(2,702)	(32,118)
Net movement in funds		3,000	22,786	25,786	29,416
TOTAL FUNDS CARRIED FORWARD		3,000	20,084	23,084	(2,702)

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

The notes on pages 10 to 19 form part of these financial statements.

BEDAZZLE PROJECTS

**BALANCE SHEET
AS AT 31 MAY 2021**

	Note	2021 £	2020 £
CURRENT ASSETS			
Debtors	12	2,055	-
Cash at bank and in hand		21,458	4,627
		<hr/> 23,513	<hr/> 4,627
Creditors: amounts falling due within one year	13	(429)	(7,329)
		<hr/>	<hr/>
NET CURRENT ASSETS / LIABILITES		23,084	(2,702)
TOTAL NET ASSETS		<hr/> 23,084 <hr/>	<hr/> (2,702) <hr/>
CHARITY FUNDS			
Restricted funds	15	3,000	-
Unrestricted funds	15	20,084	(2,702)
		<hr/>	<hr/>
TOTAL FUNDS		<hr/> 23,084 <hr/>	<hr/> (2,702) <hr/>

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

Phil Janssen

.....
Phil Janssen, Chair

Date: 30 May 2022

The notes on pages 10 to 19 form part of these financial statements.

BEDAZZLE PROJECTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

1. GENERAL INFORMATION

The Charity is an unincorporated entity registered in England and governed by a Trust Deed dated 2 February 2011. Its registered office is Kinnettles, Grange Road, Duxford, Cambridgeshire, CB22 4WF.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Bedazzle Projects meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

There were no significant estimates or judgements made by management in preparing these financial statements.

2.2 Going concern

The Trustees have successfully restored the Charity's funds to surplus in 2020/21. The future outlook for the Charity is strong. P Janssen (Trustee) and his wife, D Janssen, intend to continue supporting the Charity financially using a combination of loans and donations. Accordingly, the Trustees believe the Charity is a going concern and therefore continue to adopt the going concern basis.

2.3 Fund accounting

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

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

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

BEDAZZLE PROJECTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

2. ACCOUNTING POLICIES (CONTINUED)

2.4 Income

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

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

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

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

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

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

All expenditure is inclusive of irrecoverable VAT.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

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

BEDAZZLE PROJECTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

2. ACCOUNTING POLICIES (CONTINUED)

2.9 Liabilities and provisions

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

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

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

2.10 Financial instruments

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

3. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	3,000	1,842	4,842	26,419
Grants	-	-	-	19,320
	<hr/> 3,000 <hr/>	<hr/> 1,842 <hr/>	<hr/> 4,842 <hr/>	<hr/> 45,739 <hr/>
Total 2020	<hr/> 9,964 <hr/>	<hr/> 35,775 <hr/>	<hr/> 45,739 <hr/>	

BEDAZZLE PROJECTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Shows, events & courses	190,237	190,237	149,114
	<u>190,237</u>	<u>190,237</u>	<u>149,114</u>
Total 2020	<u>149,114</u>	<u>149,114</u>	

5. INCOME FROM OTHER TRADING ACTIVITIES

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Merchandise	292	292	30
	<u>292</u>	<u>292</u>	<u>30</u>
Total 2020	<u>30</u>	<u>30</u>	

6. INVESTMENT INCOME

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Bank interest	13	13	54
	<u>13</u>	<u>13</u>	<u>54</u>
Total 2020	<u>54</u>	<u>54</u>	

BEDAZZLE PROJECTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

7. EXPENDITURE ON RAISING FUNDS

Costs of raising voluntary income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Marketing	-	-	295
	<hr/>	<hr/>	<hr/>
Total 2020	<hr/> 295 <hr/>	<hr/> 295 <hr/>	

8. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Shows, events & courses	-	169,598	169,598	165,226
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2020	<hr/> 13,470 <hr/>	<hr/> 151,756 <hr/>	<hr/> 165,226 <hr/>	

BEDAZZLE PROJECTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Shows, events & courses	139,212	30,386	169,598	165,226
	<u>139,212</u>	<u>30,386</u>	<u>169,598</u>	
Total 2020	159,868	5,358	165,226	
	<u>159,868</u>	<u>5,358</u>	<u>165,226</u>	

In 2020, £13,470 of charitable expenditure was met by restricted funds.

ANALYSIS OF DIRECT COSTS

	Shows, events & courses 2021 £	Total funds 2021 £	Total funds 2020 £
Venue hire, teaching and workshops	139,212	139,212	159,868
	<u>139,212</u>	<u>139,212</u>	
Total 2020	159,868	159,868	
	<u>159,868</u>	<u>159,868</u>	

BEDAZZLE PROJECTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Shows, events & courses 2021 £	Total funds 2021 £	Total funds 2020 £
Travel costs	74	74	(1,323)
Printing, postage and stationery	-	-	675
Staff training	531	531	755
Sundry	528	528	(236)
Exam entry fees	424	424	22
Bank charges	150	150	325
Donations paid	-	-	150
Accountancy fees	3,660	3,660	4,990
Office rental	9,482	9,482	-
Bedazzle Arts office service charges	10,833	10,833	-
Website	1,900	1,900	-
Utilities	2,804	2,804	-
	<u>30,386</u>	<u>30,386</u>	<u>5,358</u>
Total 2020	<u>5,358</u>	<u>5,358</u>	

10. INDEPENDENT EXAMINER'S REMUNERATION

	2021 £	2020 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	2,100	2,000
Fees payable to the Charity's independent examiner in respect of:		
Preparation of statutory financial statements	<u>1,869</u>	<u>1,780</u>

11. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

BEDAZZLE PROJECTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

11. TRUSTEES' REMUNERATION AND EXPENSES (CONTINUED)

During the year ended 31 May 2021, expenses totalling £10,543 were reimbursed or paid directly to 1 Trustee (2020 - £3,200 to 1 Trustee). The reimbursement was for office rent, hall hire and utility costs.

12. DEBTORS

	2021 £	2020 £
Due within one year		
Other debtors	2,055	-
	<u>2,055</u>	<u>-</u>
	<u><u>2,055</u></u>	<u><u>-</u></u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	-	2,599
Accruals and deferred income	429	4,730
	<u>429</u>	<u>7,329</u>
	<u><u>429</u></u>	<u><u>7,329</u></u>

14. FINANCIAL INSTRUMENTS

	2021 £	2020 £
Financial assets		
Financial assets measured at fair value through income and expenditure	21,458	4,627
	<u>21,458</u>	<u>4,627</u>
	<u><u>21,458</u></u>	<u><u>4,627</u></u>

Financial assets measured at fair value through income and expenditure comprise cash at bank.

BEDAZZLE PROJECTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

15. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 June 2020 £	Income £	Expenditure £	Balance at 31 May 2021 £
Unrestricted funds				
General Funds	(2,702)	192,384	(169,598)	20,084
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Foundation Course Student Showcase	-	3,000	-	3,000
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	(2,702)	195,384	(169,598)	23,084
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 June 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 May 2020 £
Unrestricted funds					
General Funds	(36,874)	184,973	(152,051)	1,250	(2,702)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds					
Foundation Course Student Showcase	3,506	9,964	(13,470)	-	-
Other restricted fund	1,250	-	-	(1,250)	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	4,756	9,964	(13,470)	(1,250)	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	(32,118)	194,937	(165,521)	-	(2,702)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

During the year, a £3,000 donation was received from Uttlesford District Council in relation to the Bedazzle Foundation Course Student Showcase.

BEDAZZLE PROJECTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	3,000	20,513	23,513
Creditors due within one year	-	(429)	(429)
Total	<u>3,000</u>	<u>20,084</u>	<u>23,084</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	4,627	4,627
Creditors due within one year	(7,329)	(7,329)
Total	<u>(2,702)</u>	<u>(2,702)</u>

17. RELATED PARTY TRANSACTIONS

Payments were made to Bedazzle Arts Limited totalling £15,000 for teaching services. P Janssen and D Janssen are Directors of Bedazzle Arts Limited. At the end of the year there was an amount due from Bedazzle Arts Limited of £2,055 (2020: balance due to Bedazzle Arts Limited £2,599). Transactions made with Bedazzle Arts Limited are deemed to be made at market rates.

During the year, the Company procured website design services from Thomas Janssen, the son of P Janssen, amounting to £1,900.

P Janssen and D Janssen are both directors of Bedazzle Arts Limited. The company is not a subsidiary or under the control of the Charity. The two organisations are independent of each other. The Charity has four other Trustees to ensure independence is maintained.