
BEDAZZLE PROJECTS

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2022

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 2022**

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 Plc
 10 North Street
 Bishop's Stortford
 Hertfordshire
 CM23 2LH

BEDAZZLE PROJECTS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2022

The Trustees present their annual report together with the financial statements of Bedazzle Projects for the year ended 31 May 2022. 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

a. 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.

ACHIEVEMENTS AND PERFORMANCE

a. Review of activities and future plans

REVIEW OF ACTIVITIES

Foundation course

Numbers increasing year-on-year, in September we will have 15 students on this 3-day Performing Arts Foundation Course. We recently conducted OCR Cambridge Technicals level 2 certificate in Performing Arts - all students passed with pass or merit. The student showcase this year had a Shakespearean theme with surreal dance, song and drama pieces including a 'Mrs. Capulet' creation Juliet's mother's story! end of year Shakespearean Showcase performed at Junction Theatre, Cambridge, 7th July. An industry professional (a major BBC producer/director) who came to watch said, "I did actually think the show was very ambitious and quite moving".

Pop school

1-5 August in Cambridge. This year we had 20 participants, up 6 from last year. This continues to be a popular 5-day event where participants choose their own songs as well as group choices, professionally recorded and given a packaged CD (along with movie clips) to keep as a memento. Some regular participants have quite a collection now as this is our 12th year!

Inclusive talent

Making good progress with work, casting directors are now coming directly to us and we are taking the lead in challenging outmoded language. Clients successfully placed in all areas of the industry: National Theatre, Chichester Festival Theatre, voice overs, TV series, corporate training films, photo-shoots.

BEDAZZLE PROJECTS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Funding and premises

Due to resource constraints, no significant progress on new funding and premises has been made. Going forward - Phil Janssen will create time to make more applications to larger funders. Phil has been decreasing his teaching commitments to devote more time on developing BP. The quest for permanent premises was put on hold during Covid lockdowns, Phil will actively pick this up again.

Community Theatre Groups

Cambridge, Huntingdon and Chelmsford groups are still maintaining a steady intake. As usual, Bishop's Stortford is struggling to grow. This group has historically been heavily subsidised by Bedazzle Projects but given these straightened times we might have to look at how the future looks for the group. At the end of Summer Term 2023, the course will continue to be financially supported with a BP bursary. We will continue for the Autumn term and make a decision whether to close the group at the end of Autumn Term.

FUTURE PLANS

Current Major Project

'Typical?' Film is an exciting project that expands on our Edinburgh 'Fringe' show (August 2019). We had such great reviews from our experience in Edinburgh, that we began planning a film version based upon the same theme.

We have secured funding and grants and more pending which now allows us to create a professional short film (20-mins). We have received a generous discount on film equipment hire from Panavision (reduced from over £5,000 to £1,400); in addition Warner Bros. is providing film editing services worth around £10,000. We have secured a professional film/lighting/sound crew and the script has been adapted by award-winning actor/writer (and co-manager of our casting agency) Sarah Leigh; the script has already been awarded 'Screenplay of The Month, May 2022' by CFIFF.

Shooting is 25th to 29th July in Cambridge and Saffron Walden. Cast & crew is made up of 50% disabled and non disabled professionals as well as some of our Foundation Course students. We will issue a detailed report on this exciting project at the end of July.

Imagine...Annual Show

The theme this year is 'Legends'. As usual, the venue is West Road Concert Hall, Cambridge, this year it's on 12th November 2022. Jacquie, John, Jacqui & Phil will be fire marshals as per last year. Last year's show was hampered by Covid lock-down protocol which meant that every other row of seats was empty, so ticket sales were down by around 30% from that of previous shows. We anticipate a full house again this year!

In summary

1. We are still actively seeking permanent premises of our own, ideally for all our activities and courses, however, with the continued expansion of our Bespoke Education and Foundation course, we may need to give these two endeavours priority over the groups. (The new Meadows Centre is due for completion in March 2023 and our Cambridge Saturday Theatre Group will be moving to it).
2. Our 'Typical?' short film start shooting in July/August and we expect post-production will be completed by December 2022. This is an ambitious new initiative entirely created and produced by Bedazzle Projects. The cost is estimated to be £64,000 for this project and we have already secured the majority of this with more 'pledged' – we will confidently reach our financial target. The film 'Typical?' is based on our successful Edinburgh 'Fringe' multi-media show 2019, and we have created a new Production Company 'Bedazzle inclusive Productions', as a sub-division of Bedazzle.
3. Our Foundation Course students have the option of joining our 'Inclusive Talent' agency, part of Bedazzle Arts Ltd. and we're delighted to report that this has yielded a number of successful castings for our students.

BEDAZZLE PROJECTS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022

FINANCIAL REVIEW

a. Going concern

The unrestricted funds are currently £4k in deficit. P Janssen (Trustee) and his wife, D Janssen, intend to continue supporting the Charity financially using a combination of loans and donations. Now that the Charity is established, the Trustees intend to devote more time to raising voluntary income for the Charity. Accordingly, the Trustees believe the Charity is a going concern and therefore continue to adopt the going concern basis.

b. Financial position

During the 2022 financial year, the Charity suffered a deficit of £17,173 (2021 - surplus of £25,786).

As at 31 May 2022, the unrestricted funds were £4,289 in deficit (2021 - £20,084 in surplus). Restricted funds were in surplus by £10,200 (2021 - £3,000).

Free reserves (representing total funds less designated funds and restricted funds) held at the year-end were £4,289 in deficit (2021 - £20,084).

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 is below this level. The Trustees envisage reserves recovering as more resource is devoted to securing additional funding. As unrestricted reserves are overdrawn, should the immediate need arise for resource to support restricted activities, P Janssen (Trustee) and his wife will provide such resource as set out above.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

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

b. 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).

BEDAZZLE PROJECTS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022

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
Chair

Date: 28 February 2023

BEDAZZLE PROJECTS

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MAY 2022**

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 2022.

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

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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: *Kathryn Hebden*

Dated: 01 March 2023

Kathryn Hebden ACA

PETERS ELWORTHY & MOORE

Salisbury House, Station Road, Cambridge, CB1 2LA

BEDAZZLE PROJECTS

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2022**

| | Note | Restricted funds 2022 £ | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|------------------------------------|------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| INCOME FROM: | | | | | |
| Donations and legacies | 3 | 10,200 | 11 | 10,211 | 4,842 |
| Charitable activities | 4 | - | 167,270 | 167,270 | 190,237 |
| Other trading activities | 5 | - | 40 | 40 | 292 |
| Investments | 6 | - | 6 | 6 | 13 |
| TOTAL INCOME | | 10,200 | 167,327 | 177,527 | 195,384 |
| EXPENDITURE ON: | | | | | |
| Raising funds | 7 | - | 900 | 900 | - |
| Charitable activities | 8 | - | 193,800 | 193,800 | 169,598 |
| TOTAL EXPENDITURE | | - | 194,700 | 194,700 | 169,598 |
| NET INCOME/(EXPENDITURE) | | 10,200 | (27,373) | (17,173) | 25,786 |
| Transfers between funds | 15 | (3,000) | 3,000 | - | - |
| NET MOVEMENT IN FUNDS | | 7,200 | (24,373) | (17,173) | 25,786 |
| RECONCILIATION OF FUNDS: | | | | | |
| Total funds brought forward | | 3,000 | 20,084 | 23,084 | (2,702) |
| Net movement in funds | | 7,200 | (24,373) | (17,173) | 25,786 |
| TOTAL FUNDS CARRIED FORWARD | | 10,200 | (4,289) | 5,911 | 23,084 |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 18 form part of these financial statements.

BEDAZZLE PROJECTS

**BALANCE SHEET
AS AT 31 MAY 2022**

| | Note | 2022 £ | 2021 £ |
|--|------|---------------|---------------|
| CURRENT ASSETS | | | |
| Debtors | 13 | 2,225 | 2,055 |
| Cash at bank and in hand | | 8,831 | 21,458 |
| | | <u>11,056</u> | <u>23,513</u> |
| Creditors: amounts falling due within one year | 14 | (5,145) | (429) |
| NET CURRENT ASSETS | | 5,911 | 23,084 |
| TOTAL NET ASSETS | | 5,911 | 23,084 |
| CHARITY FUNDS | | | |
| Restricted funds | 15 | 10,200 | 3,000 |
| Unrestricted funds | 15 | (4,289) | 20,084 |
| TOTAL FUNDS | | 5,911 | 23,084 |

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

Phil Janssen

.....
Phil Janssen
Chair

Date: 28 February 2023

The notes on pages 9 to 18 form part of these financial statements.

BEDAZZLE PROJECTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

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 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 2022

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 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.

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.

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.

BEDAZZLE PROJECTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

2. ACCOUNTING POLICIES (CONTINUED)

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 2022 £ | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|------------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Donations | 200 | 11 | 211 | 4,842 |
| Grants | 10,000 | - | 10,000 | - |
| | <u>10,200</u> | <u>11</u> | <u>10,211</u> | <u>4,842</u> |
| TOTAL 2021 | <u>3,000</u> | <u>1,842</u> | <u>4,842</u> | |

4. INCOME FROM CHARITABLE ACTIVITIES

| | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|-------------------------|------------------------------------|-----------------------------|-----------------------------|
| Shows, events & courses | 167,270 | 167,270 | 190,237 |
| | <u>190,237</u> | <u>190,237</u> | |
| TOTAL 2021 | <u>190,237</u> | <u>190,237</u> | |

BEDAZZLE PROJECTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

5. INCOME FROM OTHER TRADING ACTIVITIES

| | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|-------------|--|---------------------------------------|---------------------------------------|
| Merchandise | 40 | 40 | 292 |
| | <u>40</u> | <u>40</u> | |
| TOTAL 2021 | 292 | 292 | |
| | <u>292</u> | <u>292</u> | |

6. INVESTMENT INCOME

| | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|---------------|--|---------------------------------------|---------------------------------------|
| Bank Interest | 6 | 6 | 13 |
| | <u>6</u> | <u>6</u> | |
| TOTAL 2021 | 13 | 13 | |
| | <u>13</u> | <u>13</u> | |

7. EXPENDITURE ON RAISING FUNDS

COSTS OF RAISING VOLUNTARY INCOME

| | Unrestricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|-----------------------|--|---------------------------------------|---------------------------------------|
| Fundraiser commission | 900 | 900 | - |
| | <u>900</u> | <u>900</u> | <u>-</u> |

BEDAZZLE PROJECTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

8. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

| | Unrestricted funds 2022 £ | Total 2022 £ | Total 2021 £ |
|-------------------------|--|-----------------------------|-----------------------------|
| Shows, events & courses | 193,800 | 193,800 | 169,598 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL 2021 | 169,598 | 169,598 | |
| | <hr/> | <hr/> | |

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES

| | Activities undertaken directly 2022 £ | Support costs 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|-------------------------|--|---|---------------------------------------|---------------------------------------|
| Shows, events & courses | 175,506 | 18,294 | 193,800 | 169,598 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| TOTAL 2021 | 139,212 | 30,386 | 169,598 | |
| | <hr/> | <hr/> | <hr/> | |

ANALYSIS OF DIRECT COSTS

| | Shows, events & courses 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|------------------------------------|---|---------------------------------------|---------------------------------------|
| Venue hire, teaching and workshops | 175,506 | 175,506 | 139,212 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL 2021 | 139,212 | 139,212 | |
| | <hr/> | <hr/> | |

BEDAZZLE PROJECTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

| | Shows, events & courses 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|--------------------------------------|---|---------------------------------------|---------------------------------------|
| Travel Costs | 396 | 396 | 74 |
| Staff Training | 612 | 612 | 531 |
| Sundry | 342 | 342 | 528 |
| Exam entry fees | 196 | 196 | 424 |
| Bank Charges | 135 | 135 | 150 |
| Accountancy fees | 4,546 | 4,546 | 3,660 |
| Office Rental | 8,820 | 8,820 | 9,482 |
| Bedazzle Arts office service charges | - | - | 10,833 |
| Website | - | - | 1,900 |
| Utilities | 3,247 | 3,247 | 2,804 |
| | <u>18,294</u> | <u>18,294</u> | <u>30,386</u> |
| TOTAL 2021 | <u>30,386</u> | <u>30,386</u> | |

10. INDEPENDENT EXAMINER'S REMUNERATION

| | 2022 £ | 2021 £ |
|---|---------------------|-------------------|
| Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts | 2,310 | 2,100 |
| Fees payable to the Charity's independent examiner in respect of: | | |
| Preparation of statutory financial statements | <u>2,056</u> | <u>1,869</u> |

11. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 May 2022, expenses totalling £12,358 were reimbursed or paid directly to 1 Trustee (2021 - £10,543 to 1 Trustee). The reimbursement was for office rent, hall hire and utility costs.

BEDAZZLE PROJECTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

12. TANGIBLE FIXED ASSETS

| | Computer equipment £ |
|--------------------------|----------------------------|
| COST OR VALUATION | |
| At 1 June 2021 | 10,765 |
| At 31 May 2022 | <u>10,765</u> |
| DEPRECIATION | |
| At 1 June 2021 | 10,765 |
| At 31 May 2022 | <u>10,765</u> |
| NET BOOK VALUE | |
| At 31 May 2022 | <u>-</u> |
| At 31 May 2021 | <u>-</u> |

13. DEBTORS

| | 2022 £ | 2021 £ |
|---------------|--------------|--------------|
| Other debtors | - | 2,055 |
| Prepayments | 2,225 | - |
| | <u>2,225</u> | <u>2,055</u> |

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 £ | 2021 £ |
|-----------------|--------------|------------|
| Other creditors | 5,145 | - |
| Accruals | - | 429 |
| | <u>5,145</u> | <u>429</u> |

BEDAZZLE PROJECTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

15. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

| | Balance at 1 June 2021 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 May 2022 £ |
|---------------------------------------|--------------------------------|----------------|------------------|--------------------------|--------------------------------|
| UNRESTRICTED FUNDS | | | | | |
| General Funds | 20,084 | 167,327 | (194,700) | 3,000 | (4,289) |
| RESTRICTED FUNDS | | | | | |
| Foundation Course Student Showcase | 3,000 | - | - | (3,000) | - |
| "Typical?" short film | - | 10,200 | - | - | 10,200 |
| | 3,000 | 10,200 | - | (3,000) | 10,200 |
| TOTAL OF FUNDS | 23,084 | 177,527 | (194,700) | - | 5,911 |

Foundation Course Student Showcase

£3,000 donation was received from Uttlesford District Council in relation to the Bedazzle Foundation Course Student Showcase. The transfer represents expenditure on the Showcase during the year.

"Typical?" short film

These are donations are to cover the cost of developing a pioneering film, *Typical?* The money will help cover the costs of cast and creatives. *Typical?* aims to challenge societal misperceptions around neurodivergence and disability and raise awareness of the need to make society more inclusive. The compelling stories in this film are based on the real, lived experiences of the original cast, told through a series of vignettes and dance sequences.

BEDAZZLE PROJECTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

15. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR 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 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| RESTRICTED FUNDS | | | | |
| Foundation Course Student Showcase | - | 3,000 | - | 3,000 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| TOTAL OF FUNDS | <u>(2,702)</u> | <u>195,384</u> | <u>(169,598)</u> | <u>23,084</u> |

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

| | Restricted funds 2022 £ | Unrestricted funds 2022 £ | Total funds 2022 £ |
|-------------------------------|----------------------------------|------------------------------------|-----------------------------|
| Current assets | 13,200 | (2,144) | 11,056 |
| Creditors due within one year | - | (5,145) | (5,145) |
| Difference | (3,000) | 3,000 | - |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL | <u>10,200</u> | <u>(4,289)</u> | <u>5,911</u> |

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR 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) |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL | <u>3,000</u> | <u>20,084</u> | <u>23,084</u> |

BEDAZZLE PROJECTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

17. RELATED PARTY TRANSACTIONS

Payments were made to Bedazzle Arts Limited totalling £25,500 for teaching services (2021 - £15,000). Receipts of £12,000 (2021 - £4,073) were received from Bedazzle Arts Limited for the secondment of staff. P Janssen and D Janssen are Directors of Bedazzle Arts Limited. At the end of the year there was an amount due to Bedazzle Arts Limited of £5,145 (2021 - £2,055 due from). Transactions made with Bedazzle Arts Limited are deemed to be at market rates.

During the prior year, the Charity procured website design services from Thomas Janssen, the son of P Janssen, amounting to £1,900. There were no transactions of this nature in the current year.

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.