



# ELAYS

## Network

Annual Accounts Ending 31st March 2023

|   |      |
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## Organisation Details

**Charity Name** ELAYS NETWORK

|                               |   |
|-------------------------------|---|
| <b>Registered Office</b>      | 68 St Rule Street<br>Battersea<br>London<br>SW8 3ED<br>Phone: 020 77206864<br>Website: <a href="http://www.elaysnetwork.com">www.elaysnetwork.com</a><br>Email: <a href="mailto:info@elaysnetwork.com">info@elaysnetwork.com</a><br>FB: <a href="https://www.facebook.com/Elaysnetwork">www.facebook.com/Elaysnetwork</a><br>Twitter: <a href="https://www.twitter.com/elaysnetwork">www.twitter.com/elaysnetwork</a><br>Instagram: <a href="https://www.instagram.com/elaysnet_work">www.instagram.com/elaysnet work</a> |
| <b>Trustees and Directors</b> | Mr Ibrahim Duaale - Chairman<br>Mrs Istarlin Mohamed - Trustee<br>Mr Ahmed Adam - Trustee<br>Mrs Leila Farah - Trustee  |
| <b>Charity Number</b>         | 1141157   |
| <b>Company Number</b>         | 04763530  |
| <b>Bankers</b>                | HSBC Bank<br>240 Lavender Hill<br>Battersea<br>SW11 1LH   |
| <b>Independent Examiner</b>   | Md Iqbal Hossain MBA, ACCA<br>Chartered Certified Accountant B K<br>Community Accountant Ltd Arches<br>420-421<br>Burdett Road<br>London<br>E3 4AA  |

## Background

I am pleased to present the Elays Network director's report together with the financial statement of the charity for the year ending 31/March/2022 which are prepared to meet the requirements for the director's report and account for Companies Act purposes.

Elays Network is a Multi-faceted community organisation that aims to engage, educate and empower members of the communities who have become disengaged and marginalised from accessing the help and support that they need. Elays Network has been actively delivering a wide range of activities directly and indirectly since it was established back in May/2003.

## Services

Elays Network is a frontline, multifaceted community organisation, which aims to engage, educate and empower communities. We have over 6000 regular users a year. We run ongoing projects and activities for children, young people, adults, and elderly members of the community focusing on our core areas education & training, health & wellbeing and advice & advocacy creating safe spaces, experiences, and opportunities. We support our community through three key theme area,

**1. Education and Training** - Elays Education and Training project focuses on providing short courses for our service users to improve their knowledge and skills, access to higher education and increase their chances for better employment opportunities. Following the successful completion of Elays digital inclusion course, We started delivering short courses on Software Engineering for adults and young people. This course covers topics such as software development, Website design, App design and development and programming. The feedback for the participants has been positive.

**2. Health & Wellbeing** - Elays Health and wellbeing project focuses to improve the health and wellbeing of our community through health eating, Physical Activities, Events and workshops on mental health and other health related topics. Since the Covid-19 pandemic we have delivered a number of workshops, produced videos and held community discussions with our local public health departments, NHS, Public Health England and our partner organisations that focus on improving the health and wellbeing of the community. The Covid-19 pandemic and the lockdowns have exacerbated the inequalities in health and wellbeing. Our aim is to raise awareness and make health and wellbeing service and support accessible to our communities. We run Womens only activity sessions, Mens only Sessions and community health clinic.

**3. Advice & advocacy** - Elays Advice and Advocacy ensures on providing our communities with latest information related to social welfare, Housing, Employment, Education and health and wellbeing. We provide these services in English, Somali and Arabic. Our team receives regular training such as

- a. Benefits and welfare training
- b. Homelessness Law training

Our staff also have extensive experience working with schools and education settings for over 20 years. In 2021 we supported over 4000 people from different parts of London. We anticipate this number to grow post Covid-19. We currently have 2 full time staff and 10 active volunteers. Many of

our trustees, staff and volunteers of us involved here at Elays Network i.e. staff, volunteers and trustees have lived experience of the issues that we are trying to address.

**4. Elays Youth Program:** - Elays Youth Club is very important of all our youth programs, which enable us to attract young people and engage them into positive activities and programs. Elays youth club consists of general activities, debates, art and craft, cooking sessions and sports activities for young people (aged 8-19 years old) from the local area and wider Wandsworth. Our youth program has different strands, which focuses on the development of young people from a young age to become active members of the community. As we are back from the lockdown we have seen an increasing number of young people joining our youth club.

## Activities and Events

**Seaside Trips:** We are back to delivering activities and Events post Covid-19 lockdown. This summer we have taken families and young people to several sea side trips. Over 1000 families have enjoyed spending time with their families.

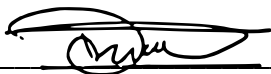
**Sailing Trip:** Our Young people took part in our famous sailing trip this summer. Participants left London on a coach starting their sailing from Plymouth visiting Falmouth, Fowey, Dartmouth or Salcombe. The sailing activities teaches young people cooperation, a sense of responsibility, instils a sense of adventure, develops initiative, social skills, feelings of self-worth, communication skills and acts as a catalyst to engagement with education and employment.

**Holiday And Food program:** Children and young people who are eligible for free school meals attended our youth club activities free of charge. Each session includes a meal and a range of activities including physical activities with the aim of helping children and young people to be active, socialise and have a meal together. We also offered opportunities for food and nutrition education for parents and children.

The negative financial impact of coronavirus has left many charities and community groups in a bad financial situation, with many reporting that their financial position had deteriorated during the lockdown. To support organisations cope and meet the ever demanding needs of the community we held a Meet the Funders event. In this event we invited the GLA to talk about their funding programmes. These events give attendees the opportunity to speak directly to funders, take part in discussions, get unique insights, and ask questions specific to their project or organisation.

**Reforming Parent-Child Relationships:** Many studies have identified positive Parent-Child Relationships as one that nurtures the physical, emotional and social development of the child. It is a unique bond that every child and parent can enjoy and nurture. This relationship lays the foundation for the child's personality, life choices and overall behaviour. Understanding this we launched the Reforming Parent-Child Relationships program. We've hosted events and workshops to create a platform for parents and children to spend time together, listen and empathise with each other, Learn how to solve family problems and enjoy fun family time together.

Signed \_\_\_\_\_



Mr. Ibrahim Duaale - Chairman Date: 09/04/2023

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF ELAYS NETWORK  
YEAR ENDED 31<sup>st</sup> MARCH 2023**

I report to the trustees on my examination of the financial statements of Elays Network ('the charity') for the year ended 31st March 2023.

**Responsibilities and basis of report**

As the trustees of the company (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 accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for Independent Examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent Examiner's Statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Certified Chartered Accountants (ACCA), which is one of the listed bodies.

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;

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 (FRS102).

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.

**Signed: Date: 09/04/2023**

**Md Iqbal Hossain MBA, ACCA  
BK COMMUNITY ACCOUNTANT LTD  
Chartered Certified Accountant  
Arches 420-421 Burdett Road,  
London. E3 4AA.**

**ELAYS NETWORK**  
**Statement of Financial Activities**  
**Annual Accounts Ending 31st March 2023**  
**Income and expenditure account**

**31 MARCH 2023**

| <b>Incoming Resources</b>          | <b>Note</b> | <b>Unrestricted Funds</b> | <b>Restricted</b> | <b>TOTAL Funds 2023</b> | <b>Unrestricted Funds</b> | <b>Restricted Funds</b> | <b>TOTAL Funds 2022</b> |
|------------------------------------|-------------|---------------------------|-------------------|-------------------------|---------------------------|-------------------------|-------------------------|
| Donation and Legacies              | 2           | 12,999                    | 242,585           | 255,584                 | 4,025                     | 92,929                  | 96,954                  |
| Trading Income                     | 3           | 27,545                    | -                 | 27,545                  | 12,940                    | -                       | 12,940                  |
| Other Income                       | 4           | 268                       | -                 | 268                     | -                         | -                       | -                       |
| Total Income                       |             | 40,812<br>=====           | 242,585<br>=====  | 283,397<br>=====        | 16,965<br>=====           | 92,929<br>=====         | 109,894<br>=====        |
| Expenditure on:                    | 5           |                           |                   |                         |                           |                         |                         |
| Charitable activities              |             | 40,460                    | 239,727           | 280,187                 | 2,060                     | 173,864                 | 175,924                 |
| Total expenditure                  |             | 40,460<br>=====           | 239,727<br>=====  | 280,187<br>=====        | 2,060<br>=====            | 173,864<br>=====        | 175,924<br>=====        |
| Net Income & net movement in funds |             | 352                       | 2,858             | 3,210                   | 14,905                    | (80,935)                | (66,030)                |
| Reconciliation of fund:            |             |                           |                   |                         |                           |                         |                         |
| Total funds brought forward        |             | 19,541                    | 26,662            | 46,203                  | 4,636                     | 107,597                 | 112,233                 |

|                             |  |                 |                 |                 |                 |                 |                 |
|-----------------------------|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Total funds carried forward |  | 19,893<br>===== | 29,520<br>===== | 49,413<br>===== | 19,541<br>===== | 26,662<br>===== | 46,203<br>===== |
|-----------------------------|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|

#### TOTAL RECOGNISED GAINS AND LOSSES

The Charity has no recognised gains or losses other than the net movement in funds for the above period.

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

The notes on pages 9 to 14 form part of these accounts.

#### ELAYS NETWORK BALANCE SHEET AS AT 31 MARCH 2023

| <b>FIXED ASSETS</b>    | <b>Note</b> |         | <b>2023</b> |                        | <b>2022</b>            |
|------------------------|-------------|---------|-------------|------------------------|------------------------|
|                        |             | £       | £           | £                      | £                      |
| Office Equipment       | 10          |         | -           | 11,350                 | 8,159                  |
|                        |             |         |             |                        |                        |
| Debtors                | 11          | 12,048  | -           | -                      | 8,345                  |
| Rent Deposit           |             | 1,315   |             |                        | -                      |
| Cash at Bank in Hand   |             | 102,505 |             |                        | 74,688                 |
| Total Current Assets   |             | -       | 115,868     |                        | 83,033                 |
|                        |             |         |             |                        |                        |
| Creditors and Accruals | 13          |         | (58,781)    |                        | (44,989)               |
| Advance Received       | 12          |         | (19,024)    |                        | -                      |
| Net Current Assets     |             |         |             | 38,063                 | 38,044                 |
| <b>Net Assets</b>      |             |         |             | <b>49,413</b><br>===== | <b>46,203</b><br>===== |
|                        |             |         |             |                        |                        |
| Unrestricted Funds     | 14          |         |             | 19,893                 | 19,541                 |



|                         |           |  |  |                        |                        |
|-------------------------|-----------|--|--|------------------------|------------------------|
| <b>Restricted Funds</b> | <b>14</b> |  |  | <b>29,520</b>          | <b>26,662</b>          |
| <b>Total Funds</b>      |           |  |  | <b>49,413</b><br>===== | <b>46,203</b><br>===== |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies' subject to the small companies' regime.

These accounts were approved by the Board of Directors and Trustees on 09/04/2023 and were signed on its behalf by:

Signed   
Mr. Ibrahim Duaale - Chairman Date: 09/04/2023

The notes on pages 9 to 14 form part of these accounts.

## **ELAYS NETWORK**

### **Notes to the Accounts**

#### **For the year ended 31 March 2023**

#### **1. Accounting Policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

##### **1.1 Basis of Accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the applicable Accounting Standards and the Statement of Recommended Practice "Accounting and Reporting by Charities" published in March 2005 and the Companies Act 1985.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is small company.

##### **1.2 Incoming Resources**

Income from activities, voluntary income and donations are included in incoming

resources when they are receivable, except when the donors specify that they must be used in future accounting periods or donors' conditions have not been fulfilled, then the income is deferred. The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs.

### 1.3 Resources Expended

Resources expended are included in the Statement of Financial Activities on accruals basis, inclusive of any VAT that cannot be recovered.

Expenditure that is directly attributable to specific activities has been included in these cost categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of those resources.

### 1.4 Going Concern Basis

The financial statements have been prepared on the going concern basis, as in the opinion of the director and trustees, there are no issues arising which would suggest any other basis as being more appropriate.

### 1.5 Depreciation

Depreciation is provided using the following rates and bases to reduce by annual instalments the cost, less estimated residual value, of tangible assets over the estimated useful lives:

Furniture, Fixtures, Fittings and Equipment - 20% on a reduced line basis.

## ELAYS NETWORK

### Notes to the Accounts

For the year ended 31 March 2023

### 2. Income from donations and legacies:

| <b>Grants, donations, and legacies:</b>      | <b>Unrestricted Funds</b> | <b>Restricted Funds</b> | <b>2023</b>   | <b>2022</b>   |
|--|---------------------------|-------------------------|---------------|---------------|
|  | <b>£</b>                  | <b>£</b>                | <b>£</b>      | <b>£</b>      |
| <b>Donation &amp; Voluntary contribution</b> | <b>1,307</b>              | <b>-</b>                | <b>1,307</b>  | <b>4,025</b>  |
| <b>London Borough of Wandsworth</b>          | <b>-</b>                  | <b>23,535</b>           | <b>23,535</b> | <b>18,842</b> |
| <b>Big Lottery – Reaching Community</b>      | <b>-</b>                  | <b>70,118</b>           | <b>70,118</b> | <b>-</b>      |
| <b>Shaftsbury Young People Trust</b>         | <b>-</b>                  | <b>5,000</b>            | <b>5,000</b>  | <b>-</b>      |
| <b>Education and Training fees</b>           | <b>11,692</b>             | <b>-</b>                | <b>11,692</b> | <b>-</b>      |
| <b>City of London</b>                        | <b>-</b>                  | <b>-</b>                | <b>-</b>      | <b>15,000</b> |

|  |                        |                         |                         |                        |
|--|------------------------|-------------------------|-------------------------|------------------------|
| Big Lottery- Cost of Living Up Lift      | -                      | 5,641                   | 5,641                   | -                      |
| Wandsworth Care Alliance                 | -                      | 7,938                   | 7,938                   | -                      |
| NHS- South West London ICB               | -                      | 50,000                  | 50,000                  | -                      |
| Wandsworth Council- Childhood Obesity    | -                      | 7,962                   | 7,962                   | -                      |
| Trust for London                         | -                      | 42,000                  | 42,000                  | 20,600                 |
| Trust for London- Cost of Living Up Lift | -                      | 10,400                  | 10,400                  | -                      |
| Big Lottery- Award for all               | -                      | 10,000                  | 10,000                  | -                      |
| The Battersea Power                      | -                      | 4,991                   | 4,991                   | -                      |
| LB Ealing                                | -                      | -                       | -                       | 36,387                 |
| The D OYLY Carte                         | -                      | 3,000                   | 3,000                   | -                      |
| Mayor's Office                           | -                      | 2,000                   | 2,000                   | 2,100                  |
| <b>TOTAL</b>                             | <b>12,999</b><br>===== | <b>242,585</b><br>===== | <b>255,584</b><br>===== | <b>96,954</b><br>===== |

### 3. Trading Income:

|                    | <b>Unrestricted Funds</b> | <b>Restricted Funds</b> | <b>2023</b>            | <b>2022</b>            |
|--------------------|---------------------------|-------------------------|------------------------|------------------------|
|                    | £                         | £                       | £                      | £                      |
| Rent & Events fees | 27,545                    | -                       | 27,545                 | 12,940                 |
| <b>TOTAL</b>       | <b>27,545</b><br>=====    | <b>-</b><br>=====       | <b>27,545</b><br>===== | <b>12,940</b><br>===== |

## Notes to the financial statements (continuing)

Year ended 31 March 2023

### 4. Other Income:

|                  | <b>Unrestricted Funds</b> | <b>Restricted Funds</b> | <b>2023</b> | <b>2022</b> |
|------------------|---------------------------|-------------------------|-------------|-------------|
|                  | £                         | £                       | £           | £           |
| Training Support | 250                       | -                       | 250         | -           |

|               |              |            |              |            |
|---------------|--------------|------------|--------------|------------|
| Bank Interest | 18           | -          | 18           | -          |
| TOTAL         | 268<br>===== | -<br>===== | 268<br>===== | -<br>===== |

#### 5. Expenditure on Charitable Activities by Fund type:

| Charitable activities & Support Cost   | Unrestricted Funds | Restricted Funds | Total 2023       | Unrestricted Funds | Restricted Funds | Total 2022       |
|--|--------------------|------------------|------------------|--------------------|------------------|------------------|
|  | £                  | £                | £                | £                  | £                | £                |
| Salary, pension & Sessional            | 10,163             | 155,126          | 165,289          | -                  | 76,215           | 76,210           |
| Venue hire & Rent                      | 4,446              | 721              | 5,167            | -                  | 50,812           | 50,812           |
| Telephone, Internet, Website & Media   | 5,320              | 8,803            | 14,123           | -                  | 2,979            | 2,979            |
| Voluntary Exp                          | 9,122              |                  | 9,122            | -                  | 1,950            | 1,950            |
| Travel Expenses                        | -                  | 674              | 674              | -                  | 189              | 189              |
| Refreshments                           | 294                | -                | 294              | -                  | -                | -                |
| Insurance                              | -                  | 1,228            | 1,228            | -                  | 960              | 960              |
| Printing and stationery                | -                  | 1,585            | 1,585            | -                  | 1,334            | 1,334            |
| Utilities                              | -                  | 1,347            | 1,347            | -                  |                  |                  |
| Professional & Bookkeeping             | -                  | 5,450            | 5,450            | -                  | 3,649            | 3,649            |
| Recruitment Cost                       | -                  | 672              | 672              | -                  | -                | -                |
| Project Activities                     | -                  | 53,586           | 53,586           | -                  | 30,824           | 30,824           |
| Training & Advocacy                    | -                  | 3,948            | 3,948            | -                  | -                | -                |
| Fundraising Cost                       | 2,250              | -                | 2,250            | 2,000              | -                | 2,000            |
| Staff Training                         | 540                | -                | 540              |                    | -                |                  |
| Organisational Development/Subsription | 2,495              | 4,955            | 7,450            | -                  | 2,917            | 2,917            |
| Bank Charge                            | 123                | -                | 123              | 60                 | -                | 60               |
| Repair & Maintenance                   | 5,707              | -                | 5,707            | -                  | -                | -                |
| Depreciation                           | -                  | 1,632            | 1,632            | -                  | 2,040            | 2,040            |
| Total                                  | 40,460<br>=====    | 239,727<br>===== | 280,187<br>===== | 2,060<br>=====     | 173,864<br>===== | 175,924<br>===== |

## Notes to the financial statements (continuing)

Year ended 31 March 2023

### 6. Staff Costs:

|                           | <b>2023</b>             | <b>2022</b>            |
|---------------------------|-------------------------|------------------------|
|                           | £                       | £                      |
| Salaries & Sessional fees | 165,289                 | 76,210                 |
| <b>TOTAL</b>              | <b>165,289</b><br>===== | <b>76,210</b><br>===== |

The average Number of employees during the year 22/23 was 6 also Sessional workers 22/23 was 13. Year 21/22 employees were 5 and Sessional Worker was 13.

### 7. TRUSTEES EXPENSES

No expenses are paid to Trustees.

No employee earned more than £60,000 during the year (2022: nil).

### 8. Related party transactions

There are no related party transactions to disclose for 2023 (2022: none) There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

### 9. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

### 10. Fixed Assets

|                  | <b>Computer<br/>Equipment</b> | <b>Furniture</b> | <b>Total</b> |
|------------------|-------------------------------|------------------|--------------|
|                  | £                             | £                | £            |
| <b>Cost</b>      |                               |                  |              |
| At 1 April 2022  | 13,661                        | -                | 13,661       |
| Additions        | -                             | 4,823            | 4,823        |
| At 31 March 2023 | 13,661                        | 4,823            | 18,484       |

|                    |                       |       |        |
|--------------------|-----------------------|-------|--------|
|                    | <b>Depreciation</b>   |       |        |
| At 1 April 2022    | 5,502                 | -     | 5,502  |
| Charge this period | 1,632                 | -     | 1,632  |
| At 31 March 2023   | 7,134                 | -     | 7,134  |
|                    | <b>Net book value</b> |       |        |
| At 31 March 2023   | 6,527                 | 4,823 | 11,350 |
| At 31 March 2022   | 8,159                 | -     | 8,159  |

#### 11. Debtors & Receivable

|  |                 |                |
|--|-----------------|----------------|
|  | <b>2023</b>     | <b>2022</b>    |
|  | £               | £              |
| Trust for London                         | -               | 7,000          |
| Trust for London- Cost of Living up Lift | 10,400          | -              |
| Family Support & Safeguard               | 1,648           | -              |
| London Borough of Wandsworth             | -               | 1,345          |
| Total                                    | 12,048<br>===== | 8,345<br>===== |

#### 12. Advance Received

|                                  |                 |             |
|----------------------------------|-----------------|-------------|
|                                  | <b>2023</b>     | <b>2022</b> |
|                                  | £               | £           |
| Big Lottery – Reaching Community | 14,024          | -           |
| Shaftesbury Young People Trust   | 5,000           | -           |
| Total                            | 19,024<br>===== | -<br>=====  |

#### 13. Creditors

|                 |             |             |
|-----------------|-------------|-------------|
|                 | <b>2023</b> | <b>2022</b> |
|                 | £           | £           |
| Other Creditors | 10,173      | 6,090       |

|                         |                 |                 |
|-------------------------|-----------------|-----------------|
| HMRC                    | 47,408          | 37,699          |
| Independent examination | 1,200           | 1,200           |
| Total Creditors         | 58,781<br>===== | 44,989<br>===== |

Accruals: Provision for Accountancy fees.

#### 14. Analysis of charitable Funds:

|                                  | Unrestricted Fund | Restricted Funds | Total Fund 2023 |
|----------------------------------|-------------------|------------------|-----------------|
|                                  | £                 | £                | £               |
| Tangible fixed assets Restricted | -                 | 11,350           | 11,350          |
| Net Current assets               | 15,541            | 3,402            | 18,943          |
| Net Assets                       | 15,541<br>=====   | 14,752<br>=====  | 30,293<br>===== |

#### Benefits in kind

There were no benefits in kind in the period.

#### Independent examination and accountancy services

During the period, the cost of the examination was £1,200.

#### Glossary of terms

**Restricted funds:** These are funds given to the charity, subject to specific restrictions set by the donor, but still within the general objects of the charity. **Creditors** These are amounts owed by the charity, but not paid during the accounting period.

**Debtors:** These are amounts owed to the charity, but not received in the accounting period.

**Prepayments:** These are services that the charity has paid for in advance, but not used during the accounting period.