

Registered number: 07515653
Charity number: 1141649

SETTLE STORIES LIMITED
(A company limited by guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

ArmstrongWatson[®]
Accountants, Business & Financial Advisers

SETTLE STORIES LIMITED
(A company limited by guarantee)

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SETTLE STORIES LIMITED
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees	S C Whitaker A Rutherford (Resigned 15 September 2022) M E Dawson, Vice Chair T M Edwards B L Eldridge A J Durcan, Chair Miss E Reed Ms P Stachnik D I Cutler H Nakhwal, Treasurer
Company registered number	07515653
Charity registered number	1141649
Registered office	The Joinery Dawson's Court Market Place Settle North Yorkshire BD24 0EF
Independent Examiner	Armstrong Watson LLP The Town Hall Market Square Settle North Yorkshire BD24 9EJ

SETTLE STORIES LIMITED
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CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

The chairman presents his statement for the year.

Reflecting on Settle Stories' achievements and challenges in 2022/23, it is clear that the Charity is continuing to make significant progress with its change programmes:

- we are now well known for the quality of our digital as well as face to face programme delivery. In 2022, for example, 43% of the audience were new to Yorkshire Festival of Story, highlighting how YFOS now engages with new and more geographically diverse audiences;
- we have developed our base, the Joinery, so that it can become a niche venue in terms of digital and broadcast capacity, and local and online programme delivery. We are finalising a new 10 year lease agreement.
- we continue to raise our profile internationally, nationally and locally. For example: we met our local MP Julian Smith to show him our work, and how we have adapted to new ways of delivery; at the invitation of Nick Gibbs MP (the Minister for Schools), the Chief Executive and I have also met with the Department of Education regarding Stories for Schools;
- Settle Stories received a Craven District Council Legacy Award for exemplary contribution to the District Council;
- The Chief Executive was chosen to attend the Creative Climate Leadership Programme run by Julie's Bicycle, and she conducted masterclasses and performed at the Mumbai International Storytelling Festival in February 2023;
- and as we explain below, we are now an Arts Council England National Portfolio Organisation, with a three year funding package from April 23 to support our core costs.

The full detail of our work in the last financial year is given in the various sections of this Trustees' report. From planning special events in Settle town centre to commemorate the late Queen's Platinum Jubilee, to developing our international links through the Aulus 'Digging for Gold' European project, to broadcasting real time international events and discussions in local schools - I believe that Settle Stories is really well placed to continue to grow its programmes and audiences, and help enrich people's lives through the power of storytelling. We would like to reinforce our thanks to all our funding organisations and individual funders without whom Settle Stories would not exist.

- Arts Council England
- Craven District Council
- The Key Fund
- Garfield Weston Foundation
- Comply Direct Ltd
- Digital Lift (Storyversity)
- Erasmus+ Programme (Digging for Gold)
- Garfield Weston Foundation
- North Yorkshire County Council

Finally I would like to thank the Settle Stories Team (including all volunteers) and my fellow Trustees for all their hard work in delivering and supporting another successful year with high quality cultural programmes. Through their commitment the Charity continues to develop ever more creative ways of strengthening Settle Stories' position within Craven and beyond.

A. J. Durcan

A. J. Durcan (Dec 6, 2023 20:51 GMT)

A J Durcan

Chair

Date: 06/12/2023

SETTLE STORIES LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of the charity for the year 1 April 2022 to 31 March 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company'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 (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

Settle Stories is a charity with a mission to collaborate with exceptional artists to create transformative experiences for people and communities.

Stories are the most powerful way to engage, inspire and move people to action. We teach the art of storytelling so that people can make a difference. We share stories from diverse cultures across the globe, explore traditional myths and folktales and reveal current stories of today. We present stories through year round events, and th

Our live and online workshops, retreats and learning programmes connect people and are open to all. Through our schools programme we work with thousands of school children annually. We work closely with our rural community by co-creating projects, bringing into focus hidden stories, and enabling vulnerable and disinvested people to have a voice.

b. Strategies for achieving objectives

We are an independent arts charity based in Settle in the Yorkshire Dales, one of the most rurally isolated parts of the UK. From our venue, The Joinery, we challenge perceptions of art produced in rural areas.

Our aims:

- To produce narrative centred, socially relevant art using a range of media for people across Yorkshire through Yorkshire Festival of Story.
- To support artists and individuals on their quest to become great storytellers.
- To bring cultural activity and creative expression to diverse communities.
- To promote a dynamic and creative approach to learning through storytelling for children and young people.
- To build a home for adventurous storytelling from The Joinery in rural Yorkshire.

Our values:

- Be open and inclusive.
- Encourage curiosity.
- Be the best you can.
- Be mindful.
- Think creatively.

SETTLE STORIES LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

Settle Stories has developed a range of well established artistic programmes and events to deliver its objectives. It also continues to develop, test and refine newer programmes, especially in terms of its schools programme. Examples include:

Yorkshire Festival of Story (YFOS);

- the 2022 theme was: "How can stories help us address the climate emergency?"
- taking place from 4 - 27 November 2022, in a range of media, both in-person and livestreamed. Yorkshire Festival of Story had a wide programme of 81 activities to suit all audiences.
- 40% of the audience were new to Yorkshire Festival of Story.
- The audience for Yorkshire Festival of Story was global, coming from six continents.
- there was a total attendance figure of 52,458, made up of an audience of 46,435 for the schools programme and 5,508 for the general programme.

Artist Development & Community Events:

- FEAST - Artists Networking at Home; an online autobiographical writing retreat.
- The Listening Gallery presented a new exhibition and was repaired following closure during Covid.
- Community events including - World Storytelling Day with Ursula Holden-Gill presenting a new selection of stories at the Joinery for a live hybrid event (in-person and online).
- Creative Writing and Mindfulness Retreat.

Storyversity - online training school

The school has reached 198 learners.

Schools programme:

The school's programme has grown and we have had 19 events. They included

- Chinese New Year;
- World Book Day
- British Science Week
- Stand up to Bullying
- Diwali
- Remembrance Day
- Africa Day
- Ramadan
- Black History Month:
- Children's Mental Health week
- Christmas

International Projects

The Charity continues to develop its digital skills and capacity so that it can reach new and wider audiences, and remove barriers to participation. This includes investing in smarter technology for internal operations as well as audience facing platforms.

We have invested in the latest broadcast technology at the Joinery, which will enable us to improve our delivery of hybrid events, and to make the Joinery itself a niche venue in Craven.

SETTLE STORIES LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

d. Public benefit

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)'.

Achievements and performance

a. Main achievements of the charity

- 2022/23 proved to be another very good year for Settle Stories. We continued to build on the lessons learned during the pandemic, on the experience the team has gained in terms of digital delivery, and on emerging opportunities as we entered to post covid period.
- 2022/23 was also significant in terms of developing the thinking behind Storyversity and Stories for Schools, building production and delivery expertise, relevant partnerships, and exploring funding opportunities.
- A major achievement of the Chief Executive and her Team was to achieve NPO (National Portfolio Organisation) status with Arts Council England, moving the charity into a different league in terms of financial stability and organisational status and recognition from April 2023.
- The Charity has also reviewed its staffing and organisational structures, taking advantage of natural churn to bring in new skills and develop a more agile workforce to help the organisation to deliver its existing and developing programmes.

Financial review

a. Going concern

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.

b. Reserves policy

The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of non-project specific expenditure. The Trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered.

The Operating costs for Settle Stories are currently running at £13,518 per month which includes overheads associated with tenancy of the Joinery, office and administration costs and staff costs for permanent employees. The Trustees consider £40,555 (3 times overhead costs) appropriate for FY23/24 and will hold this amount in unrestricted funds as reserves.

Reserves policy for Settle Stories will be reviewed annually at the AGM.

SETTLE STORIES LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

a. Constitution

Settle Stories Limited is registered as a charitable company limited by guarantee without share capital.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association.

c. Policies adopted for the induction and training of Trustees

A governance review was carried out internally in 2022, and identified future training needs for Trustees and also skills gaps amongst the current Board. Work is ongoing to recruit new Trustees with legal, commercial, e-commerce and artistic practice skills and experience.

The Board is supported by a Finance committee, a Digital committee, and a Remuneration Committee which meets annually to consider salaries and other employee related issues.

d. Staffing

- After nine years with the Charity, Executive Director Charles Tyrer, moved to be CEO at The Gregson Arts Centre, Lancaster
- Lucy Mertekis was appointed as Head of PR and Marketing from July 22 - March 23
- Jane Rice-Bowen was appointed Interim Head of Finance and Delivery (June - December 2022) to provide capacity while new staffing structures were developed.
- We have appointed Jon Turnbull as, Head of Sales and Business Development
- We have appointed Stephanie Kay as our Education Content Producer, Stephanie is an experienced Primary Teacher with particular expertise developing literacy skills.
- We have also appointed 2 part-time staff- Lynne Wilson a PR and Marketing Manager and Tristan Griffiths a Digital Development Manager, both on a freelance basis.
- We have accommodated several interns who have developed new skills at the same time as providing additional capacity for the Charity:
- Hannah Shelmerdine, an English and Creative writing student placement funded by Lancaster University.
- Samira Feldkamp from Germany, supported by the German Education Ministry.
- Kriti Gomber and Ethan Ward, again funded by Lancaster University, supporting YFOS delivery.
- We worked with 43 volunteers over the period April 2022-March 2023.

SETTLE STORIES LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they 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 Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

A. J. Durcan

A. J. Durcan (Dec 6, 2023 20:51 GMT)

A J Durcan

Chair

Date: 06/12/2023

SETTLE STORIES LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Independent examiner's report to the Trustees of Settle Stories Limited ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts 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

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 accounts do not accord with those records; or
3. the accounts 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 accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the 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: 12 December 2023

Karen Rae

FCCA

Armstrong Watson LLP First Floor, Bridge Mills, Stramongate, Kendal, LA9 4BD

SETTLE STORIES LIMITED
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	177,084	17,880	194,964	238,122
Charitable activities	4	14,395	10,569	24,964	11,021
Investments	5	-	-	-	398
Total income		191,479	28,449	219,928	249,541
Expenditure on:					
Charitable activities	6	210,711	27,321	238,032	244,245
Total expenditure		210,711	27,321	238,032	244,245
Net (expenditure)/income		(19,232)	1,128	(18,104)	5,296
Transfers between funds	14	19,703	(19,703)	-	-
Net movement in funds		471	(18,575)	(18,104)	5,296
Reconciliation of funds:					
Total funds brought forward		28,143	97,333	125,476	120,180
Net movement in funds		471	(18,575)	(18,104)	5,296
Total funds carried forward		28,614	78,758	107,372	125,476

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

The notes on pages 12 to 25 form part of these financial statements.

SETTLE STORIES LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 07515653

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	14,580	20,653
		<hr/>	<hr/>
		14,580	20,653
Current assets			
Debtors	11	45,441	3,465
Cash at bank and in hand		86,766	147,849
		<hr/>	<hr/>
		132,207	151,314
Creditors: amounts falling due within one year	12	(18,191)	(16,559)
		<hr/>	<hr/>
Net current assets		114,016	134,755
		<hr/>	<hr/>
Total assets less current liabilities		128,596	155,408
Creditors: amounts falling due after more than one year	13	(21,224)	(29,932)
		<hr/>	<hr/>
Total net assets		107,372	125,476
		<hr/>	<hr/>

SETTLE STORIES LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 07515653

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Charity funds			
Restricted funds	14	28,614	28,143
Unrestricted funds	14	78,758	97,333
Total funds		107,372	125,476

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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

A. J. Durcan
A. J. Durcan (Dec 5, 2023 20:51 GMT)

A J Durcan

Chairman

Date: 06/12/2023

The notes on pages 12 to 25 form part of these financial statements.

SETTLE STORIES LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. General information

Settle Stories Limited is an incorporated charity, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found in the Reference and Administrative details. Being a company limited by guarantee each member is liable for a maximum of £1 should the charity be wound up.

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 Companies Act 2006.

Settle Stories Limited 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.

2.2 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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

2.3 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. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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.

SETTLE STORIES LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.5 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.

2.6 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following bases:

Project equipment	- 25% reducing balance
Fixtures and fittings	- 25% - 33% reducing balance
Computer equipment	- 33% reducing balance

2.8 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.

2.9 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.

SETTLE STORIES LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.10 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.

2.11 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.

2.12 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.13 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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.

SETTLE STORIES LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Grants				
Arts Council England	-	-	-	100,655
Google Grants	-	-	-	47,505
Erasmus + Programme	26,825	-	26,825	5,046
Craven Trust	-	-	-	1,313
Craven District Council	-	-	-	1,000
Cause 4 Heritage Compass	-	-	-	2,500
The Foyle Foundation	-	-	-	20,000
DWP - Kick Start Scheme	-	-	-	7,625
The Northern Impact Key Fund Grant	-	-	-	11,600
Garfield Weston Foundation	10,000	-	10,000	10,000
Comply Direct Ltd (YF0S22 Project)	8,000	-	8,000	-
Craven District Council (Feast)	1,000	-	1,000	-
Stories for Schools NLPG	28,899	-	28,899	-
Digital Lift (Storyversity)	877	-	877	-
Arts Council England, National Lottery Project Grant (YF0S21 and YF0S22)	86,514	-	86,514	-
Arnold Clark Community Fund (YF0S22 Project)	1,000	-	1,000	-
Arts Council England, National Lottery Community Fund (Youth Pride Project)	9,775	-	9,775	-
In Kind Grants	-	8,584	8,584	-
Grant income	172,890	8,584	181,474	207,244
Donations	4,194	9,296	13,490	30,878
Subtotal	4,194	9,296	13,490	30,878
	177,084	17,880	194,964	238,122
<i>Total 2022</i>	179,682	58,440	238,122	

SETTLE STORIES LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

4. Income from charitable activities

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from charitable activities	14,395	10,569	24,964	11,021
<i>Total 2022</i>	<i>2,823</i>	<i>8,198</i>	<i>11,021</i>	

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank interest received	-	-	398
<i>Total 2022</i>	<i>398</i>	<i>398</i>	

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Charitable Activities	210,711	27,321	238,032	244,245
<i>Total 2022</i>	<i>98,790</i>	<i>145,455</i>	<i>244,245</i>	

SETTLE STORIES LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable Activities	223,210	14,822	238,032	244,245
<i>Total 2022</i>	229,877	14,368	244,245	

Analysis of direct costs

	Charitable Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	105,529	105,529	91,004
Rent, rates light and heat	8,751	8,751	7,255
Insurance	609	609	616
Service charge	480	480	330
Sundries	441	441	605
Artist fees	31,735	31,735	31,879
Event costs	1,847	1,847	3,801
Administration	250	250	2,545
Repairs and renewals	1,285	1,285	1,422
Travel and subsistence	9,897	9,897	3,618
Computer and website costs	9,700	9,700	14,651
Box office, PR and marketing	19,275	19,275	54,581
Telephone	793	793	639
Professional fees	29,641	29,641	15,763
Staff training	480	480	54
Subscriptions	249	249	1,114
Cleaning costs	290	290	-
Merchandise costs	1,573	1,573	-
Legal costs	385	385	-
	223,210	223,210	229,877
<i>Total 2022</i>	229,877	229,877	

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

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Charitable Activities 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	1,220	1,220	-
Depreciation	8,779	8,779	9,542
Bank and credit card charges	755	755	902
Loan interest	1,873	1,873	624
Independant examination	2,195	2,195	2,880
Profit/loss on sale of fixed assets	-	-	420
	<u>14,822</u>	<u>14,822</u>	<u>14,368</u>
<i>Total 2022</i>	<u>14,368</u>	<u>14,368</u>	

8. Staff costs

	2023 £	<i>2022 £</i>
Wages and salaries	99,104	84,893
Social security costs	4,080	3,169
Contribution to defined contribution pension schemes	3,565	2,942
	<u>106,749</u>	<u>91,004</u>

The average number of persons employed by the charity during the year was as follows:

	2023 No.	<i>2022 No.</i>
Employees	<u>4</u>	<u>4</u>

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel remuneration amounted to £85,053 (2022 - £75,938).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £3).

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**NOTES TO THE FINANCIAL STATEMENTS
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10. Tangible fixed assets

	Project Equipment £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2022	1,863	43,693	6,567	52,123
Additions	-	2,706	-	2,706
At 31 March 2023	<u>1,863</u>	<u>46,399</u>	<u>6,567</u>	<u>54,829</u>
Depreciation				
At 1 April 2022	1,399	24,870	5,201	31,470
Charge for the year	136	8,089	554	8,779
At 31 March 2023	<u>1,535</u>	<u>32,959</u>	<u>5,755</u>	<u>40,249</u>
Net book value				
At 31 March 2023	<u><u>328</u></u>	<u><u>13,440</u></u>	<u><u>812</u></u>	<u><u>14,580</u></u>
At 31 March 2022	<u><u>464</u></u>	<u><u>18,823</u></u>	<u><u>1,366</u></u>	<u><u>20,653</u></u>

11. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	496	400
Other debtors	40,757	-
Prepayments and accrued income	4,188	3,065
	<u><u>45,441</u></u>	<u><u>3,465</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
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12. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank overdrafts	135	-
Other loans	8,084	8,084
Trade creditors	1,731	2,124
Other taxation and social security	5,246	2,478
Accruals and deferred income	2,995	3,873
	<u>18,191</u>	<u>16,559</u>

13. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Other loans	<u>21,224</u>	<u>29,932</u>

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

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	-	-	-	-	-
Designated Funds	55,952	-	-	-	55,952
	<u>55,952</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>55,952</u>
General funds					
General Funds - all funds	-	-	-	-	-
General Funds	41,381	28,449	(27,321)	(19,703)	22,806
	<u>41,381</u>	<u>28,449</u>	<u>(27,321)</u>	<u>(19,703)</u>	<u>22,806</u>
Total Unrestricted funds	<u>97,333</u>	<u>28,449</u>	<u>(27,321)</u>	<u>(19,703)</u>	<u>78,758</u>
Restricted funds					
Restricted Funds - all funds	-	-	-	-	-
Restricted Funds	28,143	191,479	(210,711)	19,703	28,614
	<u>28,143</u>	<u>191,479</u>	<u>(210,711)</u>	<u>19,703</u>	<u>28,614</u>
Total of funds	<u>125,476</u>	<u>219,928</u>	<u>(238,032)</u>	<u>-</u>	<u>107,372</u>

The Arnold Clark Community Fund, The National Lottery Project Grant from the Arts Council and The Royal Astronomical Society Grant contributed to and supported the Yorkshire Festival of Story. The National Lottery Project Grant from the Arts Council along with the North Yorkshire County Council, Get Going Grant supported the Stories for Schools programme. The Digital Lift Grant enables the purchase of software for the Storyversity Project. The National Lottery Community Fund enabled the running of Youth Pride animation workshops to support young people. Transfers in the year represent unrestricted funds used to cover over spends on restricted projects.

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

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2022 £</i>
Unrestricted funds					
Designated funds					
Designated Funds - all funds	55,952	-	-	-	55,952
Designated Funds	-	-	-	-	-
	<u>55,952</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>55,952</u>
General funds					
General Funds - all funds	50,094	67,937	(7,785)	(68,865)	41,381
General Funds	-	-	-	-	-
	<u>50,094</u>	<u>67,937</u>	<u>(7,785)</u>	<u>(68,865)</u>	<u>41,381</u>
Total Unrestricted funds	<u>106,046</u>	<u>67,937</u>	<u>(7,785)</u>	<u>(68,865)</u>	<u>97,333</u>
Restricted funds					
Restricted Funds - all funds	14,134	181,603	(236,459)	68,865	28,143
Restricted Funds	-	-	-	-	-
	<u>14,134</u>	<u>181,603</u>	<u>(236,459)</u>	<u>68,865</u>	<u>28,143</u>
Total of funds	<u>120,180</u>	<u>249,540</u>	<u>(244,244)</u>	<u>-</u>	<u>125,476</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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15. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Designated funds	55,952	-	-	-	55,952
General funds	41,381	28,449	(27,321)	(19,703)	22,806
Restricted funds	28,143	191,479	(210,711)	19,703	28,614
	<u>125,476</u>	<u>219,928</u>	<u>(238,032)</u>	<u>-</u>	<u>107,372</u>

Summary of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Designated funds	55,952	-	-	-	55,952
General funds	50,094	67,937	(7,785)	(68,865)	41,381
Restricted funds	14,134	181,603	(236,459)	68,865	28,143
	<u>120,180</u>	<u>249,540</u>	<u>(244,244)</u>	<u>-</u>	<u>125,476</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	14,580	14,580
Current assets	28,614	103,593	132,207
Creditors due within one year	-	(18,191)	(18,191)
Creditors due in more than one year	-	(21,224)	(21,224)
Total	<u>28,614</u>	<u>78,758</u>	<u>107,372</u>

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16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	-	20,653	20,653
Current assets	28,143	123,171	151,314
Creditors due within one year	-	(16,559)	(16,559)
.	-	(29,932)	(29,932)
Total	<u>28,143</u>	<u>97,333</u>	<u>125,476</u>

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17. Pension commitments

At the year end date contributions payable by the charity to the pension fund amounted to £865 (2022 £455) and are included in creditors.

18. Related party transactions

The charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charity at 31 March 2023.

