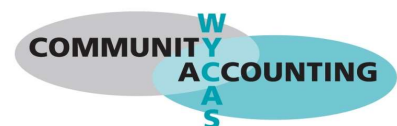


Participate Projects

Charity number 1147520

A company limited by guarantee number 07990889

Annual Report and Financial Statements for the year ended 31 March 2022



Participate Projects

Annual Report and Financial Statements for the year ended 31 March 2022

Contents	Page
Trustees' report	2 to 6
Examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the accounts	10 to 15

Prepared by West Yorkshire Community Accountancy Service CIO

Participate Projects

Trustees' report for the year ended 31 March 2022

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Susan Mendoza	Chair	
Warren Evans	Vice Chair	
Andrew Hemming		
Michael Forbes		
Judith Roberts		
Sajjad Shah		Appointed 11 October 2021
Charity number	1147520	Registered in England and Wales
Company number	07990889	Registered in England and Wales
Registered and principal address	Bankers	
Oakfield Business Centre	The Co-operative Bank - Business	
Carr Lane	PO Box 250	
Shipley BD18 2NQ	Skelmersdale, WN8 6WT	

Independent examiner

Rhys North ACA

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is a company limited by guarantee and was formed on 14 March 2012, as amended by special resolution on 30 May 2012. It is governed by a memorandum and articles of association. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £10.

Method of recruitment and appointment of trustees

The trustees of the charity are also the directors for the purposes of company law and are appointed by the members at the AGM.

Participate Projects

Trustees' report (continued) for the year ended 31 March 2022

Objectives and activities

The charity's objects

- (1) To promote any charitable purposes for the benefit of the public in England and Wales (hereinafter called the "area of benefit") and, in particular, to build the capacity of third sector organisations to enable them to access charitable support from Government, local authorities and from private "for profit" organisations to enable them to pursue or contribute to any charitable purpose.
- (2) The promotion of the efficiency and effectiveness of charities and the effective use of resources for charitable purposes by charitable and non-charitable bodies for the benefit of the public.
- (3) To advance the education of pupils in the area of benefit by providing and assisting in the provision of facilities (not required to be provided by the local education authority) for education purposes at their schools.
- (4) The prevention or relief of poverty in the area of benefit by providing services and support to charities, or other organisations working to prevent or relieve poverty.
- (5) To promote the conservation, protection and improvement of the physical and natural environment for the public benefit.
- (6) To develop the capacity and skills of the members of socially disadvantaged communities in the area of benefit.
- (7) To relieve unemployment for the public benefit; and
- (8) To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society – "social excluded" means "being excluded from society, or part of society, as a result of being a member of a socially and economically deprived community – by undertaking charitable activities which assist those whose ability to access the internet and other digital technologies for social, economic and cultural benefit is limited by reason of their age, ill-health, disability, financial hardship or other disadvantage.

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit.

Achievements and performance

COVID 19 Response

Covid19 has had an ongoing impact on the work of the Charity and the communities we serve during 2021-2022. Participate has continued to divert some of our activities into supporting organisations and communities that have been particularly hard hit by the pandemic. We have also continued to follow all relevant government guidance and to offer staff the most flexible working arrangements possible to accommodate their needs and to protect staff and beneficiaries.

Bradford Together

Bradford Together continued to deliver business volunteering and donation support to VCSE organisations in Bradford as part of our Covid response. As Covid restrictions eased in 2021 we were able to begin some face to face volunteering and business engagement activities. This included the first team volunteering activities (2 Good Team Building days) since Covid restrictions began.

Additional support through the programme included 42 donations from business matched to VCSE organisations and 58 skilled volunteers and 2 pro bono activities. The value of private sector support to communities was in excess of £46,500.

Participate Projects

Trustees' report (continued) for the year ended 31 March 2022

Achievements and performance continued

Bradford Infrastructure Project – Here4BDCC

In 2021 Participate, in partnership with Community Action (registered charity no. 1090036), HALE (registered charity no. 1123542) and Bradford VCS Alliance (1199129), produced a bid for the Bradford Council infrastructure support programme. The partnership was successful in five out of six lots. The contract is the first time that Participate has been a formal part of the capacity building programme for Bradford District and represents a significant step forward in partnership working in the District. Under the contract Participate will be delivering business volunteering and Social Enterprise start up / development support from 2022 to 2025, with the potential to extend this work to 2027 based on delivery outcomes. Existing work under the Bradford Together project will be merged with the delivery of Here4BDCC from April 2022.

The Venturists

Our social ventures programme for young people, the Venturists, expanded during the year to run 6 schools programmes during the year in 4 primary schools in Bradford and Keighley. The programme worked with 90 children to develop their ideas for change and create real social action projects in their schools and communities. The Venturists received funding from Give Bradford, the Ironmongers Foundation, Scurrah Wainwright, Big Local and the participating schools (Academy at St James, Byron Primary, Whetley Primary and Riddlesden St Mary's).

Work with the schools was supported by a wide range of local businesses, social enterprises and charities who provided resources, offered visits and supported delivery of the children's projects. These included; BCB Radio, Bradford Dragons Basketball, Solidaritech, Totaal, Grow Communications, Chapel FM, Horton Housing, Bradford Rotary, A to Z Learning, Morrisons, Mary Magdalene CIC, Provident Financial, Dales Dairies, RSPCA, Inn Churches, Unorthobox, Tafzalshah LTD, Installed AV.

The project also worked with Centre 4 Ltd, Grimsby (registered charity number 1049128) to establish a community Venturists programme. This work was supported by the Power to Change Community Catalyst programme.

Keighley CLLD

Work on the Keighley CLLD programme continued and expanded during the year. Participate expanded our enterprise coaching team in Keighley to support people living in areas within the 20% most disadvantaged communities to start and grow social ventures and small businesses. We were able to open a hub in Keighley town centre, provided rent free by the Airedale Shopping Centre, as a base for enterprise coaching activities and a hot desking location for local people. This complements our Social Enterprise centre at the Woodville Activity Centre, (a partnership with PRISM, registered charity No. 523503). The project delivers enterprise awareness activities, pre-start and start-up support in the most disadvantaged areas, enterprise coaching and other support. 54 people / organisations were supported with start up during the period and 13 social enterprises received support with strategy, development, growth and networks.

Support through this project targets people who are unlikely to access mainstream enterprise support. In early 2022 new delivery partners were recruited to promote the support available to communities in Keighley. These include Keighley Creative, Bracken Bank Community Association, Hainworth Wood Community Centre, Keighley College, PRISM, Highfield and KAWACC.

Participate Projects

Trustees' report (continued) for the year ended 31 March 2022

Achievements and performance continued

Made in Manningham – Power to Change

Made in Manningham has continued to operate the Power to Change funded Community Business Catalyst in Manningham. The team opened a community business hub in Manningham Mills, located within premises run by Equality Together (Registered charity No. 700084). The hub offers community workspace and community business coaching to people located within the Catalyst area. The project has continued to deliver coaching support, start up and growth funds and other support to a wide range of social ventures and Community Businesses in Manningham.

During the period the team worked with 18 new Community Business ideas, taking 8 through development and taking 3 through to Power to Change Empowering Places Seed Grants. Support was provided through enterprise coaching, networks and events as well as referral to other support.

Transformation Fund

During the period the team supported the distribution of the Bradford Transformation Fund through capacity and needs assessment of VCS organisations. Our assessments led to the distribution of £36,000 worth of grant support from Bradford Council, to 21 organisations – for support with Impact, Income, Business Planning, Building work and Covid response.

In addition to the main fund we also undertook needs assessment for disability access improvements to 41 community owned / managed buildings in Bradford. £900,000 of public sector grants were allocated on the basis of the work done by the Participate team, improving access to VCSE services for people with disabilities across Bradford District.

This work aligns with our business volunteering and social enterprise support and has enabled us to increase our reach into the diverse communities of Bradford.

Consultancy

We continue to provide consultancy services to other charities and third sector organisation. Services include strategic review, fundraising, theory of change, impact and purpose, coaching and business engagement. This has included providing support to the Longleigh Foundation, CLASS (Manchester), Step2, Power to Change, Well Bradford and Co-operatives UK. Consultancy work is aligned with our charitable purpose and income generated from consultancy is directed to support our charitable purposes.

Financial review

The net income for the year was £1,149, including net income of £19,622 on unrestricted funds and net expenditure of £18,473 on restricted funds, after transfers.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £115,603.

The charity's policy is to hold at least 3 months of reserves with an upper limit of 12 months, for the purpose of ensuring the smooth running of the charity to cover cashflow problems or temporary loss of income and to enable the orderly winding up if the charity has to close.

The reserves at the year end represents 2.6 months of planned 2022/2023 expenditure (3.6 months of actual 2021/2022 expenditure).

The trustees have reassessed the charity's ability to continue for at least 12 months from the date that the accounts are approved and conclude that no material uncertainties exist that cast significant doubt on the charity's ability to continue as a going concern

Funds in deficit

Two restricted funds were in deficit at 31 March 2022 - CLLD Lot 8 £6,610 and CLLD Lot 9 £4,076. Given income due in 2022/2023 it is expected that these deficit balances will be recovered by 31 March 2023.

Participate Projects

Trustees' report (continued) for the year ended 31 March 2022

Statement of trustees' responsibilities

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Company law requires the trustees to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial accounts 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.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS102)), and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Signed on behalf of the board of trustees on 31/10/2022

Susan Mendoza (Trustee)

Participate Projects

Independent examiner's report to the trustees of Participate Projects

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2022, which are set out on pages 8 to 15.

Responsibilities and basis of report

As the charity's trustees of the charitable company (and also 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 charitable 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 your charity's accounts as carried out under section 145 of the Charities Act ('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 charitable company's gross income exceeded £250,000 your examiner must be a fellow 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 fellow of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 company 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.

Rhys North ACA

23/11/2022

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Participate Projects

Statement of Financial Activities

(including summary income and expenditure account)

for the year ended 31 March 2022

	Notes	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
Income from:					
Grants and donations	(2)	116	324,552	324,668	241,808
Project and consultancy income		51,756	8,563	60,319	66,257
Total income		<u>51,872</u>	<u>333,115</u>	<u>384,987</u>	<u>308,065</u>
Expenditure on:					
Salaries and NI	(3)	41,778	196,891	238,669	138,674
Payroll charges		1,266	194	1,460	1,145
Consultancy		28,258	12,821	41,079	33,653
Staff expenses		881	1,027	1,908	510
Staff training		241	300	541	208
Marketing		135	16,566	16,701	8,914
Insurance		1,140	583	1,723	1,875
Admin costs		366	3,215	3,581	298
Accommodation costs		3,400	21,023	24,423	2,967
Phones and internet		320	1,397	1,717	591
Van costs		-	-	-	2,160
Project expenditure		1,011	9,375	10,386	2,016
Grants payable	(4)	-	15,133	15,133	19,118
Independent examination		1,380	-	1,380	913
Domain and web hosting		204	400	604	76
IT costs		1,059	21,878	22,937	3,392
Subscriptions		1,109	-	1,109	714
Miscellaneous		267	220	487	-
Total expenditure		<u>82,815</u>	<u>301,023</u>	<u>383,838</u>	<u>217,224</u>
Net income / (expenditure)		<u>(30,943)</u>	<u>32,092</u>	<u>1,149</u>	<u>90,841</u>
Transfers between funds		<u>50,565</u>	<u>(50,565)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>19,622</u>	<u>(18,473)</u>	<u>1,149</u>	<u>90,841</u>
Fund balances brought forward		<u>95,981</u>	<u>79,101</u>	<u>175,082</u>	<u>84,241</u>
Fund balances carried forward	(5)	<u>115,603</u>	<u>60,628</u>	<u>176,231</u>	<u>175,082</u>

All incoming resources and resources expended derive from continuing activities.

Participate Projects

Balance sheet

as at 31 March 2022

	2022	2022	2022	2021
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Current assets				
Debtors and prepayments	(6) 14,956	74,001	88,957	7,524
Cash at bank	112,427	(6,862)	105,565	171,946
Total current assets	<u>127,383</u>	<u>67,139</u>	<u>194,522</u>	<u>179,470</u>
Current liabilities:				
amounts falling due within one year				
Creditors and accruals	(7) 11,780	6,511	18,291	4,388
Total current liabilities	<u>11,780</u>	<u>6,511</u>	<u>18,291</u>	<u>4,388</u>
Net current assets / (liabilities)	<u>115,603</u>	<u>60,628</u>	<u>176,231</u>	<u>175,082</u>
Net assets	<u>115,603</u>	<u>60,628</u>	<u>176,231</u>	<u>175,082</u>
Funds				
Unrestricted funds	115,603	-	115,603	95,981
Restricted funds	-	60,628	60,628	79,101
Total funds	<u>115,603</u>	<u>60,628</u>	<u>176,231</u>	<u>175,082</u>

For the year ending 31 March 2022 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees (who also the directors for the purposes of company law) acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS 102 (effective January 2019).

The financial statements were approved by the board of trustees on 31/10/2022

Susan Mendoza (Trustee)

Participate Projects

Notes to the accounts

for the year ended 31 March 2022

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Grants payable without performance conditions

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Participate Projects

Notes to the accounts continued

for the year ended 31 March 2022

2 Grants and donations	2022	2022	2022	2021
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Power to Change	-	123,608	123,608	70,567
Bradford Metropolitan District Council (BDMC)	-	166,233	166,233	62,121
European Social Fund	-	10,647	10,647	7,943
Leeds Community Fund (LCF)	-	9,802	9,802	-
Co-op	-	5,350	5,350	-
Scurrah Wainwright Charity	-	4,139	4,139	-
The Ironmongers' Company	-	4,139	4,139	-
HMRC Coronavirus Job Retention Scheme (JRS)	-	634	634	6,522
UnLtd	-	-	-	33,700
The National Lottery Community Fund (NLCF)	-	-	-	29,172
Social Enterprise Support Fund	-	-	-	20,280
Leeds Community Fund - #iwill Fund	-	-	-	4,790
Yorkshire Building Society	-	-	-	1,700
Groundworks	-	-	-	500
Donations	116	-	116	4,513
	<u>116</u>	<u>324,552</u>	<u>324,668</u>	<u>241,808</u>

3 Staff costs and numbers	2022	2021
	£	£
Gross salaries	218,893	128,375
Social security costs	18,472	10,798
Employment allowance	(4,000)	(4,000)
Pensions	5,304	3,501
	<u>238,669</u>	<u>138,674</u>

The average number of employees during the year was 9.5, being an average of 7.5 full time equivalent (2021: 5.8, 4 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme	2022	2021
	£	£
Costs of the scheme to the charity for the year	5,304	3,501
Amount of any contributions outstanding at the year end	-	943

4 Grant making

Project or activity	2022	2021
	Grants to	Grants to
	institutions	institutions
	£	£
Power to Change Fund	7,600	15,000
Power to Change - Made in Manningham	5,500	1,300
CLLD Lot 9	3,333	2,818
Total	<u>16,433</u>	<u>19,118</u>

Participate Projects

Notes to the accounts continued for the year ended 31 March 2022

5 Restricted funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
Vodafone	134	-	134	-	-
Morrisons	3,777	-	632	-	3,145
AVIVA	1,697	-	-	-	1,697
Power to Change	15,000	-	7,600	-	7,400
BDMC Transformation Fund	14,800	19,275	2,600	(22,400)	9,075
European Social Fund	7,943	9,947	16,970	(920)	-
iwill# Fund	2,461	-	2,461	-	-
PTC - Made in Manningham	17,585	123,808	101,891	(22,000)	17,502
Youth Grant Fund	750	1,213	264	-	1,699
UnLtd Keighley	5,000	500	3,300	-	2,200
NLCF - Awards for All	9,954	-	9,954	-	-
HMRC Coronavirus JRS	-	634	634	-	-
CLLD Lot 8	-	96,557	103,167	-	(6,610)
CLLD Lot 9	-	20,857	24,933	-	(4,076)
BDMC Additional Restrictions	-	14,000	-	-	14,000
BDMC Bradford Together	-	12,689	5,001	(2,125)	5,563
LCF - Manjit Wolstenholme	-	9,802	4,530	(1,050)	4,222
The Ironmongers' Company	-	4,139	3,104	(1,035)	-
BDMC Kickstarter	-	855	855	-	-
Co-op MiM Capacity Support	-	9,200	9,200	-	-
Provident Financial	-	2,500	-	-	2,500
Scurrah Wainwright	-	4,139	1,793	(1,035)	1,311
Venturists Match Funding	-	1,000	-	-	1,000
Venturists Transformation Fund	-	2,000	2,000	-	-
	<u>79,101</u>	<u>333,115</u>	<u>301,023</u>	<u>(50,565)</u>	<u>60,628</u>

Participate Projects

Notes to the accounts continued

for the year ended 31 March 2022

5 Restricted funds continued

Fund name	Purpose of restriction
Vodafone	To deliver Team Challenges.
Morrisons	To deliver the School Grounds project.
AVIVA	To deliver the School Grounds project.
Power to Change	To give out grants to Power to Change beneficiaries.
BDMC Transformation Fund	To support organisations applying to BDMC's Transformation Fund. The transfer relates to consultancy charges for work undertaken at an agreed daily rate
European Social Fund	To support unemployed people to access work in the 3rd sector. The transfer is for a contribution to overhead costs.
iwill# Fund	To deliver a social action project in a primary school.
PTC - Made in Manningham	To deliver community business support in Manningham. The transfer is for an agreed monthly admin fee and management support.
Youth Grant Fund	To develop a youth social action project.
UnLtd Keighley	To provide anchor support to social enterprises in Keighley.
NLCF - Awards for All	To deliver a community engagement and volunteering offer in Leeds City Region.
HMRC Coronavirus JRS	To contribute towards the salary costs of furloughed staff.
CLLD Lot 8	To support development of self-employment and new businesses in the Keighley CLLD area.
CLLD Lot 9	To delivery social venture support in the Keighley CLLD area.
BDMC Additional Restrictions	To contribute towards the cost of an electric van.
BDMC Bradford Together	To deliver Bradford Together, a project that engages businesses in community projects. The transfer is for supervision costs and a contribution to overhead costs.
LCF - Manjit Wolstenholme	To deliver The Venturist - a youth social action programme. The transfer is for a contribution to overhead costs.
The Ironmongers' Company	To deliver The Venturist - a youth social action programme. The transfer is for a contribution to overhead costs.
BDMC Kickstarter	To provide training and support to a young unemployed individual.
Co-op MiM Capacity Support	Support from Power to Change, via Coops UK, to deliver the Made in Manningham project.
Provident Financial	Donation towards the cost of an electric vehicle.
Scurrah Wainwright	To deliver The Venturist - a youth social action programme. The transfer is for a contribution to overhead costs.
Venturists Match Funding	Match funding from schools to deliver The Venturist youth social action programme.
Venturists Transformation Fund	Funding from BDMC's Transformation Fund for business development consultancy of The Venturist project.

Participate Projects

Notes to the accounts continued

for the year ended 31 March 2022

6 Debtors and prepayments	2022	2021
	£	£
Debtors	87,901	6,151
Prepayments	452	626
Other debtors	604	747
	<u>88,957</u>	<u>7,524</u>

7 Creditors and accruals	2022	2021
	£	£
Creditors	6,511	3,488
Accruals	1,380	900
Deferred income (see note below for analysis)	10,400	-
	<u>18,291</u>	<u>4,388</u>

Deferred income	Released from last year	Deferred to next year
	£	£
BDMC Enterprise coaches	-	10,400
	<u>-</u>	<u>10,400</u>

Item name	Reason for deferral
BDMC Enterprise coaches	Income received in advance of service commencement.

8 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

Remuneration and benefits received by key management personnel

The key management personnel of the charity include the trustees and Chief Officer. The total employee benefits received were £45,059 (previous year: £42,307).

No trustee received any remuneration or benefit in this capacity during this or the previous year.

9 Funds held as agent	Balance b/f	Incoming	Outgoing	Balance c/f
	£	£	£	£
Manningham Seed Fund	1,000	1,000	-	2,000
	<u>1,000</u>	<u>1,000</u>	<u>-</u>	<u>2,000</u>

Participate Projects

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 March 2022

	2022 Unrestricted funds £	2021 Unrestricted funds £	2022 Restricted funds £	2021 Restricted funds £	2022 Total funds £	2021 Total funds £
Income						
Grants and donations	116	18,463	324,552	223,345	324,668	241,808
Project and consultancy income	51,756	63,900	8,563	2,357	60,319	66,257
Total income	51,872	82,363	333,115	225,702	384,987	308,065
Expenditure						
Salaries and NI	41,778	50,080	196,891	88,594	238,669	138,674
Payroll charges	1,266	1,145	194	-	1,460	1,145
Consultancy	28,258	12,153	12,821	21,500	41,079	33,653
Staff expenses	881	359	1,027	151	1,908	510
Staff training	241	40	300	168	541	208
Marketing	135	2,345	16,566	6,569	16,701	8,914
Insurance	1,140	1,303	583	572	1,723	1,875
Admin costs	366	84	3,215	214	3,581	298
Accommodation costs	3,400	1,800	21,023	1,167	24,423	2,967
Phones and internet	320	156	1,397	435	1,717	591
Van costs	-	2,160	-	-	-	2,160
Project expenditure	1,011	342	9,375	1,674	10,386	2,016
Grants payable	-	-	15,133	19,118	15,133	19,118
Independent examination	1,380	913	-	-	1,380	913
Domain and web hosting	204	45	400	31	604	76
IT costs	1,059	-	21,878	3,392	22,937	3,392
Subscriptions	1,109	714	-	-	1,109	714
Miscellaneous	267	-	220	-	487	-
Total expenditure	82,815	73,639	301,023	143,585	383,838	217,224
Net income / (expenditure)	(30,943)	8,724	32,092	82,117	1,149	90,841
Transfers between funds	50,565	45,512	(50,565)	(45,512)	-	-
Net movement in funds	19,622	54,236	(18,473)	36,605	1,149	90,841
Fund balances brought forward	95,981	41,745	79,101	42,496	175,082	84,241
Fund balances carried forward	115,603	95,981	60,628	79,101	176,231	175,082