

THE SPITZ CHARITABLE TRUST

FINANCIAL STATEMENTS

31 DECEMBER 2023

Charity Number 1155033

THE SPITZ CHARITABLE TRUST

CHARITY INFORMATION

Charity number: 1155033

Trustees

Mr M Browne
Mrs S Micci
Dr S Rutherford (Chair)
Ms P Lewis

Principal Office

272A St Pauls Road
London
N1 2LJ

Independent Examiner

P Conneely
Shipleys LLP
5 Godalming Business Centre
Woolsack Way
Godalming
Surrey
GU7 1XW

Bankers

Santander
121-123 Camden High Street
NW1 7JR

THE SPITZ CHARITABLE TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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The Spitz Charitable Trust

Trustees' Annual Report

Year ended 31 December 2023

The trustees present their report and the financial statements of the charity for the year to 31 December 2023.

Structure, governance and management

The Spitz Charitable Trust is a Charitable Incorporated Organisation registered 16 December 2013, its principal office is 272A St Pauls Road, London, N1 2LJ.

The Spitz Charitable Trust has a board of trustees. New trustees are appointed by the board of existing trustees.

The trustees who served the company during the period were as follows:

Mr M Browne
Mrs S Micci
Dr S Rutherford (Chair)
Ms P Lewis

Trustee induction and training

New trustees undergo an orientation day to brief them of their legal obligations under charity law, the committee and decision making processes and recent financial activities of the charity.

Risk management

The trustees have a risk management strategy which comprises:

- An annual review of the risks that the charity may face
- The establishment of systems and procedures to mitigate those risks identified in the plan
- The implementation of procedures designed to minimise any potential impact on the charity should these risks materialise

The work has identified that financial sustainability in the major financial risk for the charity and the management of this risk is via a reviewed reserves policy and retention of sufficient working capital.

Objectives and activities

The charities objectives are:

To relieve the needs of elderly people through the provision of recreational or leisure time activities, provided in the interest of social welfare, designed to improve their conditions of life.

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To advance in life and relieve the needs of young people through:

(a) the provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life.

(b) providing support and activities that develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Financial review and reserves policy

The results for the year are shown in the attached financial statements.

The trustees have adopted a reserves policy to address the risks of:

- Lack of liquidity to respond to new needs or requirements
- An inability to meet commitments or planned objectives

The trustees are committed to achieving a balance on unrestricted reserves to £30,000.

Achievements and performance



**The Spitz Charitable Trust uses the power of live music to
increase well-being while reducing isolation and loneliness**

The Spitz Charitable Trust

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Year ended 31 December 2023

"The Spitz is a best-in-class example of musical excellence. The quality and passion of its musicians is second to none, and the work it delivers is outstanding."

Alison Teader - NAPA Arts In Care Homes

10th Anniversary



We celebrated the **10th anniversary** of The Spitz in 2023. We launched a brand new website and instructed Big Bang PR to help us raise awareness of and engagement with our work. We began working with Big Bang in the latter part of 2023 and expect to start seeing results in the new year. This will include local and national press coverage in print, online and on television, radio and podcasts. We held a party on our "birthday" itself, during which Bridgeside Lodge staff surprised us with a birthday cake. We had

intended a large-scale public event for 2023 which we later chose to defer to 2024. This will be a celebration and showcase of the work of The Spitz since 2013 and to which we will invite partners, funders, friends and families of beneficiaries past and present.

In 2023 The Spitz Charitable Trust delivered nearly 200 live music sessions at multiple locations including:

- Bridgeside Lodge Care Home,
- Royal Star and Garter Care Home
- Appleby House Care Home
- Tower Bridge Care Home
- Ladywell Community Centre
- New Park Day Centre
- Great Ormond Street Hospital (multiple wards)
- Northwick Park Hospital (multiple wards)
- Ealing Hospital (multiple wards)
- GPs surgeries in Islington Borough
- William Tyndale Primary School, Islington

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Year ended 31 December 2023

Continuation and expansion

We continue to conduct the majority of our work at **Bridgeside Lodge Care Home**, conducting sessions 2 or 3 times per week. We also continued to mark notable dates in the calendar such as - Blue Monday (at both Bridgeside Lodge and Northwick Park Hospital) Valentines Day, St. Patrick's Day (at Bridgeside Lodge and New Park Day Centre) Spring Equinox, Summer and Winter Solstice, National Day Of Arts In Care Homes and Thank You Day, for which we recorded Bill Withers' *Lean On Me* with staff and residents at Bridgeside Lodge. The song has become a bit of an anthem for the relationship between us as we continue to support and lean on one another.

https://www.youtube.com/watch?v=qW_l3awffFE

Northwick Park Hospital sessions are ongoing and we began visiting Ealing Hospital (part of the same trust as Northwick Park). Spitz GM Thom Rowlands presented our work at NPH to the NHS trust's "Dementia and Delirium Steering Committee" and was subsequently contacted by a number of consultants and specialists who are interested in working with The Spitz. Since then we have visited more wards at NPH (stroke wards, [acute care](#) and mental health in-patients wards). Our main contact at the hospital Trust, Alex Lukjaniec emigrated to Australia over Christmas. We are keen to establish a strong connection with her successor as soon as they are in post. Sessions are currently being scheduled with activities coordinator Rhoda Yevugah. We had intended to conduct a second quantitative study at Northwick Park (following our initial study in 2022) but due to dementia consultant Dr Mahua Chatterjee's workload, this was not possible.

Our relationship with the Utey Foundation continued and we were invited to a performance of Matthew Seager's play [In Other Words](#) at the Arcola Theatre in Dalston in September. JG and TR attended. We met several people working in arts and dementia including Sandra Schembi, CEO of Nordoff Robbins (music therapists) whom JG met for coffee in November as a result of our meeting. On the same evening, Kate Millett attended a dinner at Armourers Hall, representing The Spitz as a beneficiary of The Armourers and Brasiers Gauntlet Trust.

Since leaving her role as Campaigns Director at Music For Dementia we have been working with Grace Meadows as an ad-hoc consultant. She has given her advice and guidance on a number of issues, both organisational and operational. Grace has also pushed us to consider ourselves as experts in our field and continues to sing our praises to contacts in the sector. In January, Grace introduced us to Charles Hodgkinson, founder of [SoundMouse](#) who helped us draw up a contract covering ownership of songs written between residents and Spitz musicians.

Alison Teader of NAPA Arts in Care Homes has published an ["inclusive practice guide for Care Home Managers"](#). Director Jane Glitre and GM Thom Rowlands were consulted heavily for this, based on our close and unique relationship with Bridgeside Lodge. Input also came from BSL manager Fatma Makalo and Shona Bradbury, manager of Appleby House care home (part of Care UK) who we met at a NAPA workshop in 2022.

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Trustees' Annual Report

Year ended 31 December 2023

Our relationship with **Entelechy Arts** continues. We provided musicians for three events in collaboration with Entelechy in 2023. Two tea dances in South East London and an event at Tower Bridge Care Home with Entelechy's "Ambient Jam Collective".

Throughout the year we invited the Spitz core team and musicians to several meetings and gatherings. These enabled us to strengthen the core of our organisation and were run in such a way that all attendees felt able to share their thoughts in a friendly setting over tea, coffee and snacks. These meetings covered everything from the emotional impact of the work, ideas for improving our practice or speaking to the positive effect their involvement with The Spitz continues to have on their own personal and professional lives.

In April BSL manager Fatma led a group session specifically focussed on death. The process of dying and how we can support each other when residents we have got to know over the course of our work die and to prepare musicians for playing for residents undergoing palliative care. This was an emotional experience for us all but one which left us feeling robust and prepared to deal with the inevitable. Each member of the team was given a copy of Dr. Kathryn Mannix's book [*With The End In Mind*](#).

New ventures

In May The Spitz entered the volunteering programme at **Great Ormond Street Hospital**. This involved a lot of work prior to actually visiting the wards. Each member of the team had to be vetted, undergoing GOSH's own DBS checks (in addition to ongoing one for *any* work with The Spitz) and to complete several online training modules ranging from child safeguarding to fire safety and to attend in-person training at GOSH with head of volunteering Jamie Wilcox. Musicians Marcus Bonfanti, Nat Keen and Izo Fitzroy have visited wards at GOSH. Sessions involve visiting 3 wards, under the guidance of GOSH Play Specialists and meeting children with a range of conditions from cancer to brain injuries.

We delivered two events with **Islington GPs Federation** which led to some fantastic outcomes for their team wellbeing and cohesion. In May Spitz Director and GM visited the Federation for a meeting with Drs. Grace McGeoch and Iona Morrison to discuss future projects and ideas. As a result of this meeting, six GPs and two administrators from Islington GPs Federation attended a garden party at BSL on June 9th. This was with a view to potentially using The Spitz events in the garden for Social Prescribing for local practices. Referring to the improvement in BSL Resident Joseph's manual strength, Dr Iona Morrison said:

"It's like physiotherapy without the physiotherapist"

- Dr Iona Morrison.

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Trustees' Annual Report

Year ended 31 December 2023



Left - with printed lyrics, slumped posture and needing his carer to hold the microphone for him

Right - **Eight months later**, lyrics memorised, sat up straight and confidently holding the microphone unaided.

At the same meeting, we were asked to provide musicians for Islington GPs **flu jab clinics**. The hope is that in time we might be able to visit all 31 clinics across the borough "Project 31". So far we have played at 3 vaccine clinics and were very well received. We look forward to working more closely with the GPs Federation in 2024, particularly in social prescribing.

In June we visited **Appleby House Care** Home in Epsom and provided music for their summer party. Appleby is part of Care UK and this has led to manager Shona Bradbury meeting BSL manager Fatma Makalo on a conference call of care home managers. Subsequently, Shona visited BSL in August. She is fascinated (and in her own words, jealous!) of the relationship between BSL and The Spitz, specifically our playing in people's bedrooms and even during palliative care as residents are dying. She is keen to share ideas and best practice with Fatma and The Spitz.

Royal **Star and Garter** Care Home in Surbiton is a specialised home for military veterans. Musicians Arthur Lea and Melissa James visited for sessions in February and March, supported by The Utley Foundation. We had initially hoped that our work at RSG would begin to achieve the "depth" of our work at BSL but as yet this has not been possible. This is in part to do with direct communication as there are very high levels of security (due to the military connection) with their email and phone services. We envisioned that Spitz sessions, particularly songwriting, might have impacted on long-term conditions such as residual PTSD and other conditions resulting from active service.

The Spitz Charitable Trust

Trustees' Annual Report

Year ended 31 December 2023

We welcomed a number of **new musicians** to the team in 2023. Some of whom quickly joined the core team of musicians and others who performed less frequently. All new musicians have been introduced organically by regulars and this method of recruitment continues to prove itself the simplest and best.

We published our first **"in memory"** page on spitz.org.uk in memory of Simon Richardson. Donations at his funeral were in support of The Spitz. We hope this will enable and empower us to start having more conversations about donations in wills and in memoriam.

In February we began a collaboration with **William Tyndale School**, a primary school local to Bridgeside Lodge in Islington. Year 5 pupils (ages 9-10) had previously visited residents at BSL so we programmed musicians to coincide with visits from the school. On 29th March, musicians Ben Hazleton and Tanya Cracknell visited the school, performing different musical styles and underscoring improvised stories in the moment. Pupils who were learning an instrument had the opportunity to perform for the Spitz team and for their classmates.

In November Jane Glitre and Thom Rowlands were consulted heavily for **"Music Can"**, a new online platform launched by Universal Music in collaboration with NASP (National Academy for Social Prescribing). Music Can is aimed at supporting those living with dementia and their families. Suggesting ways in which music can be used both at home and in the community to ease the impact and symptoms of dementia. We hosted research visits at Bridgeside Lodge by employees of the Boston Consulting Group who built the platform.

We engaged fundraiser Lydia Stockbridge, initially to work on an application to the Arts Council. We found Lydia to quickly understand the working practice and ethos of The Spitz, and that she was able to speak with our voice. At the time of writing we are awaiting a decision from the Arts Council but we are pleased with the application and the speed at which we were able to submit it. We are currently in discussions with Lydia about her helping us with fundraising more broadly, including a fundraising strategy for the next few years.

Trustees

Marvin Browne stepped down as Chair of Trustees but remains on the board. Dr. Sarah Rutherford was unanimously elected to Chair. Perri Lewis joined the board as a new Trustee. Perri has been a friend of GM Thom Rowlands since 2007. She is co-founder and director of [Mastered](#), a company which provides professional training and development for creative professionals. She has followed the work of The Spitz for several years and is already forwarding creative ideas and challenging JG and TR in a productive way.

We held two strategy meetings in the latter part of 2023, led by newly elected Chair of Trustees Dr Sarah Rutherford. These focussed on future goals, personnel and plans around the 10th anniversary celebrations

The Spitz Charitable Trust

Trustees' Annual Report

Year ended 31 December 2023

Going forward

The Spitz are looking forward to the opportunities ahead of us as we go into our eleventh year. In 2024 we will continue to work with Islington GPs Federation, continuing providing music for their professional development and social events, as well as focussing more on Social Prescribing.

We will work more closely with Music Therapists at Great Ormond Street Hospital, aiming to visit more regularly. This will require specific funding focussing on health and wellbeing in children (as opposed to older people).

We will focus on greater dissemination of our work. Both to raise awareness of The Spitz but also being part of the broader conversation and sharing best practice across the sector.

Maintaining and strengthening the core of the organisation remains a priority and we will continue to hold wellbeing meetings / gatherings with the wider Spitz team. We must be prepared to meet opportunities for expansion while preserving the quality of the work.

Signed by order of the trustees

Dr S Rutherford (Chair)

The Spitz Charitable Trust

Independent Examiners Report to the Trustees

Year ended 31 December 2023

I report to the trustees on my examination of the financial statements of The Spitz Charitable Trust ('the charity') for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the company you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2006 Act').

I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of the accounts set out in The Charities (Accounts and Reports) Regulations 2008 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

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.

Peter Conneely FCCA
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Independent Examiner
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Godalming
Surrey
GU7 1XW

The Spitz Charitable Trust

Statement of Financial Activities

Year ended 31 December 2023

		2023			2022
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	13,092	113,972	127,064	150,288
Charitable activities	6	224	8,270	8,494	7,236
Investment income	7	780	-	780	83
Total income		<u>14,096</u>	<u>122,242</u>	<u>136,338</u>	<u>157,607</u>
Expenditure					
Expenditure on charitable activities	8	23,284	165,839	189,123	143,633
Total expenditure		<u>23,284</u>	<u>165,839</u>	<u>189,123</u>	<u>143,633</u>
Net (expenditure)/income and movement in funds		<u>(9,188)</u>	<u>(43,597)</u>	<u>(52,785)</u>	<u>13,974</u>
Reconciliation of funds					
Total funds brought forward		50,254	72,932	123,186	109,212
Total funds carried forward		<u>41,066</u>	<u>29,335</u>	<u>70,401</u>	<u>123,186</u>

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

All income and expenditure derive from continuing activities.

The Spitz Charitable Trust

Statement of Financial Position

31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	12	995	1,793
Current assets			
Debtors	13	100	-
Cash at bank and in hand		73,831	124,625
		<u>73,931</u>	<u>124,625</u>
Creditors: amounts falling due within one year	14	<u>4,525</u>	<u>3,232</u>
Net current assets		<u>69,406</u>	<u>123,186</u>
Total assets less current liabilities		<u>70,401</u>	<u>123,186</u>
Net assets		<u><u>70,401</u></u>	<u><u>123,186</u></u>
Funds of the charity			
Restricted funds		29,335	72,932
Unrestricted funds		41,066	50,254
Total charity funds	15	<u><u>70,401</u></u>	<u><u>123,186</u></u>

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

The Spitz Charitable Trust

Notes to the Financial Statements (*continued*)

Year ended 31 December 2023

1. Accounting policies

Basis of preparation

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

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

The charity meets the definition of a public benefit entity under FRS 102.

The functional currency of the charity is considered to be pounds sterling because that is the currency of the primary economic environment in which the Trust operates. The financial statements are also presented in pounds sterling.

Amounts are presented to the nearest £, unless otherwise stated

Going concern

The Trustees have considered the ability of the Trust to continue as a going concern. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern for at least twelve months from the date of approving the accounts.

The Trustees are confident the services provided are needed more than ever. The Managers of the Day Centres and Bridgeside Lodge Care Home feel the Trust is an essential fabric of the way forward to help residents.

The Trust has a number of applications for funding for which it is awaiting approval. Whilst the Trustees acknowledge that not all applications will be successful, they are confident sufficient grants will be received that will enable the Trust to continue for the foreseeable future.

The Activity Co-ordinators at Ealing and Northwick Park Hospitals consider the work of the Trust to be a vital part of a positive patient experience. The Play Specialists and Head of Volunteering at Great Ormond Street believe the Trust is making a real and tangible difference to the children in their care.

The Spitz Charitable Trust

Notes to the Financial Statements (*continued*)

Year ended 31 December 2023

Accounting policies (*continued*)

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

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

Income

All income is included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

The Spitz Charitable Trust

Notes to the Financial Statements (*continued*)

Year ended 31 December 2023

Accounting policies (*continued*)

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	20% straight line
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Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

The Spitz Charitable Trust

Notes to the Financial Statements (*continued*)

Year ended 31 December 2023

Accounting policies (continued)

Cash flow statement

The charity has taken advantage of the exemption in the Charities SORP FRS 102 from the requirement to produce a cash flow statement on the grounds that it is a small charity.

The Spitz Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

5. Donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
Donations				
Devonshire's solicitors	-	-	-	-
Bolt Burdon Kemp	-	-	-	-
Other	13,092	600	13,692	13,314
Grants				
Arts Council London	-	29,997	29,997	1,491
Garfield Weston Foundation	-	15,000	15,000	15,000
Derwent London	-	10,000	10,000	-
Richer Sounds	-	10,000	10,000	-
National Lottery	-	10,000	10,000	-
Highway One Trust	-	9,975	9,975	-
Armourers & Brasiers Gauntlet Trust	-	4,000	4,000	3,000
Joan Ainslie Charitable Trust	-	3,000	3,000	3,000
Wise Music Foundation	-	2,500	2,500	2,400
City Bridge Trust	-	15,000	15,000	2,500
Edward Gostling Foundation	-	1,500	1,500	5,000
The Invesco Cares Foundation	-	1,000	1,000	500
Woodroffe Benton	-	500	500	750
Robert David Burrows	-	150	150	-
Islington Borough	-	750	750	600
Morris Charitable Trust	-	-	-	200
J&M Wooton Trust	-	-	-	1,000
Bunzl	-	-	-	1,000
Arnold Clark	-	-	-	1,000
Bruce Wake Charitable Trust	-	-	-	2,000
Prudential	-	-	-	2,100
Novartis	-	-	-	2,500
Jules Thorn Charitable Trust	-	-	-	3,000
Field Family Trust	-	-	-	3,000
Doyly Carte	-	-	-	3,000
Radcliffe Trust	-	-	-	3,500
London Catalyst	-	-	-	3,750
Phoenix Group	-	-	-	4,000
McLay Dementia Trust	-	-	-	5,000
Helen Hamlyn Trust	-	-	-	5,000
The Utley Foundation	-	-	-	59,950
Other	-	-	-	2,733
Total	13,092	113,972	127,064	150,288

In the year to 31 December 2022, restricted grants of £105,141 were received.

The Spitz Charitable Trust

Notes to the Financial Statements (*continued*)

Year ended 31 December 2023

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Restricted Funds £	Total Funds 2022 £
Fundraising events	224	8,270	8,494	7,236	7,236

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	780	780	83	83

The Spitz Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total funds 2023	Total funds 2022
	£	£	£	£
Direct Costs				
Purchases	854	214	1,068	1,128
Sessional and contract artists	13,540	68,939	82,479	55,321
Salaries	-	64,972	64,972	44,954
Publicity and marketing	1,188	3,710	4,898	2,487
Travel and subsistence costs	1,640	1,252	2,892	4,168
Insurance	-	757	757	599
General Office expenses	806	11	817	1,843
Computer support and website	3,476	171	3,647	547
Consultancy fees	-	3,325	3,325	4,845
Depreciation	644	154	798	1,075
Evaluation fees	-	1,800	1,800	2,300
Project management	-	9,067	9,067	10,656
Research and development	640	9,067	9,707	10,656
Total	<u>22,788</u>	<u>163,439</u>	<u>186,227</u>	<u>140,579</u>
Governance	£	£	£	£
Bank fees	83	-	83	90
Accountancy fees	413	2,400	2,813	2,964
Total	<u>496</u>	<u>2,400</u>	<u>2,896</u>	<u>3,054</u>
Total	<u>23,284</u>	<u>165,839</u>	<u>189,123</u>	<u>143,633</u>

9. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>798</u>	<u>1,075</u>

The Spitz Charitable Trust

Notes to the Financial Statements (*continued*)

Year ended 31 December 2023

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	78,926	65,875
Social security costs	8,381	6,782
Pension costs	<u>758</u>	<u>1,116</u>
	<u>88,065</u>	<u>73,773</u>

The average head count of employees during the year was two (2022: two).

A proportion of the salary costs have been allocated to project and management and research and development costs.

11. Trustee remuneration and expenses

No trustees received any remuneration during the period. No expenses were reimbursed to trustees in the year.

No trustee had any personal interest in any contract or transaction entered into by the charity during the period.

The Spitz Charitable Trust

Notes to the Financial Statements (*continued*)

Year ended 31 December 2023

12. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 January 2023	5,383	5,383
Additions	-	-
	<hr/>	<hr/>
At 31 December 2023	5,383	5,383
	<hr/> <hr/>	<hr/> <hr/>
Depreciation		
At 1 January 2022	3,590	3,590
Charge for the year	798	798
	<hr/>	<hr/>
At 31 December 2023	4,388	4,388
	<hr/> <hr/>	<hr/> <hr/>
Carrying amount		
At 31 December 2023	995	995
	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2022	1,793	1,793
	<hr/> <hr/>	<hr/> <hr/>

13. Debtors

	2023 £	2022 £
Other debtors	100	-
	<hr/>	<hr/>

14. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	2,039	2,040
Social security and other taxes	2,320	1,096
Pension control	166	96
	<hr/>	<hr/>
	4,525	3,232
	<hr/> <hr/>	<hr/> <hr/>

The Spitz Charitable Trust

Notes to the Financial Statements (*continued*)

Year ended 31 December 2023

15. Analysis of net assets between funds

	Unrestricted	Restricted	Total 2023
	£	£	£
Tangible fixed assets	995	-	995
Current Assets	42,557	31,374	73,931
Current Liabilities	(2,486)	(2,039)	(4,525)
Total	41,066	29,335	70,401
	=====	=====	=====
	Unrestricted	Restricted	Total 2022
	£	£	£
Tangible fixed assets	1,639	154	1,793
Current Assets	51,847	72,778	124,625
Current Liabilities	(3,232)	-	(3,232)
Total	50,254	72,932	123,186
	=====	=====	=====