

CONEY LIMITED

(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

CHARITY REGISTRATION NUMBER: 1156864

COMPANY REGISTRATION NUMBER: 06713686

Prepared by:

Pro Tax Accounting
The Colchester Centre
Hawkins Road
Colchester
Essex
CO2 8JX

CONEY LIMITED

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CONEY LIMITED

LEGAL AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 MARCH 2022

Charity registration number:	1156864
Company registration number:	06713686
Principle address:	Unit 15 Toynbee Studios 28 Commercial Street London, E1 6AB
Registered office address:	Unit 15 Toynbee Studios 28 Commercial Street London, E1 6AB
Trustees and Directors:	<p>Phil Clark (from January 2021) – Head of Content and Audience, British Medical Association</p> <p>James Clayton - Director, Campbell Johnston Clark</p> <p>Annette Corbett (from January 2021) – Creative Director, Rough Information</p> <p>Hannah Davey (from January 2021) – Art and Actions Coordinator, Greenpeace</p> <p>Lydia Hayes (from September 2020) – Head of Development, Breathe Arts Health Research</p> <p>Joanna Marschner - Senior Curator, Historic Royal Palaces (resigned 21 April 2021)</p> <p>Sydney Nash (from January 2021; Chair from April 2021) – Director/Vice President of Public Affairs, International Alliance for Responsible Drinking</p> <p>Jenna Omeltschenko (from September 2020) – Touring Partnerships Manager, National Theatre</p> <p>Ben Payne (from 4 January 2021) - Director, B&G Partners LLP</p> <p>Jane Samuels - Access & Equality Manager, The Natural History Museum</p> <p>Benjamin Yeoh (Chair) - Senior Portfolio Manager, Royal Bank of Canada (resigned 21 April 2021)</p> <p>Simon Michaels (from 21 July 2021)</p>
Company secretary:	Dr T S Stevens
Accountants:	Pro Tax Accounting The Colchester Centre Hawkins Road Colchester Essex
Bankers:	HSBC 75 Whitechapel Road London, E1 1DU

CONEY LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2022

CONEY

Sparking change through play

Coney uses the power of creativity and cultural exchange to spark change through play, for/by/with artists, communities, young people and families.

Our purpose is to use co-creation and co-design to meet people and communities, enabling many first-time creative and cultural exchanges. We use play as a vessel to tackle complex issues and hold space for difficult conversations, from gentrification to climate change. We unravel knots and facilitate good conversations, particularly among those who may never meet due to geographical, political, or social barriers.

Experts in playful practice and digital participation design, we push the industry forward, drawing on our cross-sector approach and experience to forge collaborations. We use our networks and expertise to champion new practices and formats, particularly those offered by remote/digital platforms, developing techniques to improve accessibility.

Working nationwide and internationally, our work is most impactful when landing in a place with little or no cultural infrastructure. We use creative tools to produce work that is locally rooted and designed, expanding opportunities for creatives and increasing audience reach.

We're BAFTA winning, listed in Stage 100, and *"pushing at the boundaries of theatre and technology"*

(Lyn Gardner, writing about our Lockdown programme)

INTRODUCTION TO THIS YEAR'S REPORT

Sydney Nash, Chair of the Board of Trustees:

"As the world has returned to something closer to normality, Coney continues to demonstrate resilience, as well as an undiminished enthusiasm for the new. The next year will present further opportunities and challenges, and I have every confidence in Coney's ability to grasp and successfully navigate these. We have an exciting year ahead of us".

Tassos Stevens, Director | JCEO:

"Many highlights of a strange, intense but lovely Coney year for me, not only but including:

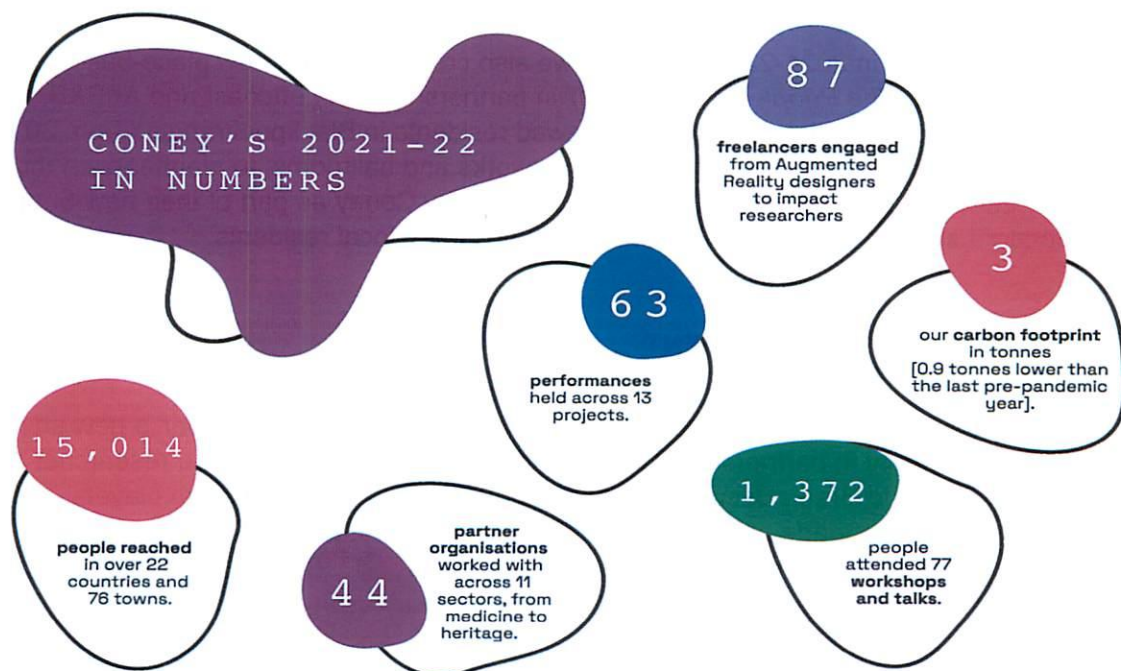
- sitting in an auditorium at the National Theatre, listening to the recorded voices we'd gathered with Headlong for our interactive collaboration After Life Experience, with people of all ages and walks of life choosing a memory they'd keep for eternity.*
- meeting one of the disabled activists who'd contributed to the making of Home/Care, our collaboration with the Bureau of Investigative Journalism, in a performance she was only able to attend because it was over zoom.*

- *hearing about the acts of loveliness and kindness that primary school students had made for their schools in Tower Hamlets, inspired by the boxes landing from the Undercover Caretaker Agency.*

Significant changes happened this year behind the scenes at Coney too: embracing our distinctive strengths with a focus on impact and cross-sector partnerships across our programme, developing six programme strands each focused on context and impact, and a team and wider network reshuffled to support this; including our Guild of playmakers, and associate director positions for Toby Peach on our programme for by and with young people and families, and for Rhianna Ilube on our programme of playful histories and heritage. We're lucky to have such a brilliant HQ team, an empowering board of trustees, and an excellent extended family of collaborators, partners, and playing audiences - for all the curiosity, adventure and loveliness."

IN 2021-22, CONEY...

- reached 15,014 people in over 22 countries and 76 towns
- created 13 projects and put on 63 performances
- presented 77 workshops and talks, reaching 1,372 people
- worked with 44 partner organisations across 11 sectors, from medicine to heritage
- engaged 87 freelancers, from augmented reality designers to impact researchers
- had a carbon footprint of 3 tonnes (0.9 tonnes lower than the last pre-pandemic year)



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FOR THE YEAR ENDED 31 MARCH 2022

PROJECTS & PROGRAMMES

Across 2021-22 Coney continued to respond to the impact of the pandemic by presenting the majority of our work online, socially-distanced or hybrid. While Covid-19 continued to present new challenges, the shift towards remote delivery also presented an opportunity to further develop our distinctive expertise in creating pieces to play anywhere. Read on for a taste of what we delivered in 2021-22:

THE REMOTE PROGRAMME

Building on the launch of Coney's online programme across 2020-21, we held a series of remote-first events in 2021-22. This included presenting new and in-progress works from our Associates and Guild of Makers, such as Afreena Islam-Wright and Mark Croasdale's *Meet me at the Cemetery Gates*, an interactive storytelling journey played by individuals in their local cemetery; *The Surrogacy Act* by Rhianna Ilube, Zaina Mahmoud & Meera Somji, exploring the legal and ethical dilemmas of surrogacy; and continued performances of *The Magic Trick*, a piece using the power of play for individual impact.

'Coney's rapid scratches this spring - feat. Afreena Islam, @eevlee and @shysecreatagent, among others - made a beautiful virtue out of the way Zoom transitions so suddenly to solitariness' – Audience member

LANDING IN TOWNS, BOROUGHES & CITIES

While most of our work in 2021-22 was remote, we also created several new place-based works. One of these was *We The People (of Blackpool)* in partnership with Leftcoast and ArtB&B. Led by Associate Director Rhianna Ilube, Coney interviewed residents in Blackpool ranging from 30 to 86 in age and heard stories about everything from waxworks and ballrooms, to elephants on the promenade. Leftcoast then hosted a community pub quiz by Coney as part of their new Supper Club gathering – sharing food, chocolate and laughter with 25 local residents.

RESEARCH & IMPACT MEASUREMENT

Alongside our online performances, 2022 saw Coney develop *The Reflection Bar* a new adventure in audience engagement in partnership with Pudding, and Coney Associate and researcher at Bath Spa University, Dr Astrid Bree. Using carefully crafted questions to connect with players, audiences were able to engage before and after the performance, allowing Coney to gain a deeper understanding of how different people experienced the work.

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FOR THE YEAR ENDED 31 MARCH 2022

We piloted the *Playing Audience's Guide* – a programme of research to understand how to best engage with audiences in advance of interactive, immersive and generally unconventional experiences. By communicating what such experiences may ask of playing audiences, players have better agency in deciding what they want to play (or not). The *Playing Audience's Guide* launched in 2021-22 with a research programme where Coney invited self-identified 'reluctant' and 'keen' players to attend three performances by various companies, followed by focus groups. Research into audience experience and impact will continue in 22-23 and beyond.

'The Magic Trick @agencyofconey made my evening last night. A lovely warm bath of a show. Coney's welcoming shared imagined spaces have been the best places to hang out during this pandemic' - Audience member

YOUNG PEOPLE & FAMILIES

In response to an unbelievably difficult couple of years for school communities, Coney developed a new Young Coneys project for schools, *The Undercover Caretaker Agency* (TUCA). TUCA is a remote playful intervention co-created with 7–13-year-olds, reaching 450 pupils in Tower Hamlets schools in 21-22. Starting with the delivery of a mysterious box to the classroom, TUCA is a portal to a series of digitally-facilitated adventures. Via playful missions like codebreaking and gift-giving, young people are upskilled with tools to increase their resilience and care for their own mental health and wellbeing.

Some children were covering their eyes and faces, they were so excited! [...]. They enjoyed the breathing exercise - we use it all the time now!...We all loved it! Most of the children have mentioned it in their end of year report for 'best moment of the year'
– Teacher of a Key Stage 2 class, sharing feedback on TUCA

We continued to deliver further work with young people in Tower Hamlets through the Young Coneys Changemakers Programme, a three-part workshop series reaching hundreds of pupils. Funded by the Backstage Trust and Canary Wharf Contractors Fund, the programme encouraged participants to explore their own passions for change and develop key skills of identity, agency, imagination, compassion and resilience.

'I didn't know how I could change the world on my own but now I have a lot of people helping'
– Key Stage 1 participant, Codename Pancake (a Young Coneys project)

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COMMISSIONED WORK

Alongside our core programme, Coney works with clients and partners across sectors to deliver bespoke experiences: performances, games, workshops and more.

In 2021-22 we worked across 11 sectors, working on projects such as an interactive hybrid performance at COP26 commissioned by the Natural Environment Research Council; a workshop for the British Medical Association; and a companion piece for the National Theatre's *After Life*. Here are some other examples of commissioned Coney works that were open to the public in 21-22:

After Life Experience with the National Theatre & Headlong

After Life Experience is an interactive companion piece to the *After Life* production, which ran at the National Theatre in summer 2022. Building on the themes of the show, it invites audiences into an online facilitation exploring which of their memories they would choose to live in for eternity – and giving them the chance to record their memory for future players. Participants described the experience of playing and recounting their chosen memories, as cathartic, often joyful, sometimes difficult but always a rich experience.

The Pickles Mission, commissioned by the National Archives

In July 2021 The National Archives presented *The Pickles Mission* – a Coney adventure through time itself. The latest in a series of interactive experiences Coney has created for the Archives, *The Pickles Mission* introduces players to The Ministry of Time Travel, a top-secret organisation working with The National Archives to safeguard the past, present and future. Players respond to an emergency broadcast and help the Ministry to discover what happened to the 1966 football World Cup trophy (and how Pickles the dog was involved). The adventure was created for families with children aged 8-12 years old, and received a 98% satisfaction rating from players. More instalments of the Ministry of Time Travel will launch soon.

HOME/CARE with Contemporary Narratives Lab

Presented in July 2021, *HOME/CARE* is a new interactive work-in-progress in partnership with Contemporary Narratives Lab - designed by Coney and inspired by the Bureau Local's investigation into the care crisis. Through a series of interactive 2-player activities that can be played virtually and within the home, it explored challenges within the care system, focusing on the provision of care-at-home during COVID-19. The piece was created thanks to funding from Research England's Higher Education Innovation Fund at City, University of London.

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'It feels quite empowering just to share these stories about care. The more we talk about them and talk about the experiences, the more we can keep it on the agenda'

- Participant in HOME/CARE

'The engagement activities that we experimented with showed that, by opening up the creative process to as many stakeholders as possible, we can create a strong sense of belonging to the world that emerges during the investigation. This is a crucial aim for us because sharing the reality formulated in a new story is a powerful way of bringing people together, creating empathy and social trust.'

- André Piza, co-founder of Contemporary Narratives Lab

EDUCATION, TRAINING & TALENT DEVELOPMENT

Coney worked in collaboration with a diverse Network of 893 artists, makers and other practitioners (increased by 9% since 2020-21). The people we meet in this way range from writers and game designers, to researchers and creative programmers. In 2021-22 we engaged 2 trainees (paid at London Living Wage), 87 freelancer makers and 10 employees.

Of those who chose to self-report, 66% of our overall workforce were women or non-binary people. 32% identified as Black, Asian or another minority ethnic background, and 12% came from lower socio-economic backgrounds. A wide range of LGBTQIA+ identities were represented, totalling 27% of our workforce. 7% of people who worked for us identify as deaf or disabled, and 22% as neurodivergent.

In 2021-22 we:

- Held regular virtual Exchanges for our Associates & Guild to share their practice and learn from one another and build on Coney practice
- spent £132,327 on artist fees across our programme (including artists on salary within HQ)
- allocated a 5% Access contingency on every project, to ensure we have the resources to meet the needs of the individuals we work with
- brought two artists into the core team as salaried positions to support Coney's creative output
- worked with educational institutions including Arts University Bournemouth, Bath Spa University, City University of London, RCSSD, UCL, University of Bristol, University of Manchester and five primary schools in our local borough of Tower Hamlets.

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FOR THE YEAR ENDED 31 MARCH 2022

THE CONEY TEAM IN 2021-22

Coney is powered by a small team at HQ, steered by the Board of Trustees, and deploying a wide network of makers. In 2021-22 Coney was made up of:

HQ

Ellie Browning – Senior Producer (to September 2021)*

Eliza Cass – Producer

Nathan Charles – Trainee Producer (Kickstart, from March 2021)*

David Finnigan – Maker & Researcher (on retainer)*

Rhianna Ilube – Associate Director | Playful histories*

Adam Gallacher – Interim Executive Director | JCEO*

Parwinder Kaur – Trainee Producer (Kickstart, July 2021 to January 2022)*

Carole Keating – Interim Cross Sector Producer (to September 2021)*

Marie Klimis – Senior Producer (from January 2022)*

Rowan Lyster – General Manager*

Toby Peach – Associate Director | Young people & families*

Tassos Stevens – Director | JCEO

Charlotte Walton – Finance Manager* *Part time

Board of Trustees

Coney has a strong board of Trustees in accordance with its Memorandum & Articles of Association. The board meet at least four times a year in order to agree company budgets and projects plans. Artistic plans are assessed in light of financial, operational and reputational risks and advantages.

Individual Trustees assist through the year in an informal capacity, and participate in specialist subgroups, according to their expertise and passions.

Phil Clark – Head of Content and Audience, British Medical Association

Annette Corbett – Creative Director, Rough Information

James Clayton – Senior Associate, Campbell Johnston Clark

Hannah Davey – Art and Actions Coordinator, Greenpeace

Lydia Hayes – Head of Development, Breathe Arts Health Research

Simon Michaels (Treasurer, from July 2021) – Partner, HW Fisher

Sydney Nash (Chair) – Director/Vice President of Public Affairs, International Alliance for Responsible Drinking

Jenna Omeltschenko – Touring Partnerships Manager, National Theatre

Ben Payne – Director, B&G LLP

Jane Samuels - Access & Equality Manager, The Natural History Museum

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FOR THE YEAR ENDED 31 MARCH 2022

Associates of Coney: Afreena Islam-Wright, Afsana Begum, Anne Odeke, Astrid Breel, Ben Pacey, Brent Grihalva, Brigitte Adela, Chloe Mashiter, David Finnigan, Dom Garfield, Ed Naujokas, Emma Frankland, Eve Leigh, Janisè Sadik, Kathryn Beaumont, Kieran Lucas, Maz Hemming, Michelle McMahon, Rebekah Murrell, Rhianna Ilube, Ruth Sutcliffe, Segen Yosef, Will Drew.

Other makers in the Guild of Coney: Angela Clerkin, Arlo Howard, Anne Langford, Barbara Calalésina, Cesla León-Alvarez, Dinah Mullen, Eliza Cass, Ellie Browning, Fran Moulds, Gareth Damian Martin, Gary Campbell, Georgia Symons, Georgina Bednar, Harriet Bolwell, Hoda Adra, Jeannine Inglis Hall, Kirsty Harris, Mel Frances, Morag Iles, Naomi Stafford, Rachel Hosker, Richard Popple, Suzanna Hurst, Tassos Stevens, Toby Peach, Tom Bowtell, Yusra Warsama.

We are grateful to all of our donors and funders in 2021-22

Friends of Coney: Chloe Booth, Juliet Desailly, Paul Groombridge, Matthew & Molly Hawn, Lydia Hayes, Becki Haines, Christopher Hong, Kat Nilsson, Edwina Stevens and one anonymous individual.

Trusts, Foundations and other organisations: Artsadmin, Arts Council England, The Backstage Trust, Canary Wharf Contractors' Fund, Innovate UK.

INVESTMENT POLICY AND RETURNS

The charitable company has the power to invest money not immediately required for its objectives in or upon such investments, securities or property as the association may think fit, subject to such conditions imposed by law.

FINANCIAL REVIEW

The trustees monitor the progress of activities at each quarterly meeting and a comprehensive review is carried out annually. Unrestricted funds are needed:

- to provide funds which can be designated to specific projects to enable these projects to be undertaken at short notice

- to cover administration and support costs without which the charity could not function

The trustees consider it prudent that unrestricted reserves should be sufficient:

- to avoid the necessity of realising fixed assets held for the charity's use

- to cover one year's administration and support costs

- to provide financial flexibility over the course of forthcoming challenges

CONEY LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2022

RESERVES POLICY

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be sufficient to fund three months staff and overhead costs. The present level of reserves is considered sufficient for this purpose.

Reserves held under Restricted and Designated funds are held for the completion of the relevant project to which they are allocated.

The trustees carry out an annual review of the risks which the charitable company may face and set out the procedures to minimise any potential impact on the charitable company should any of the risks materialise.

Signed on behalf of the trustees


Name: Sydney Nash

Date: 12/12/2022

CONEY LIMITED

INDEPENDENT EXAMINERS REPORT

FOR THE YEAR ENDED 31 MARCH 2022

I report on the accounts for the year ended 31 March 2022 set out on pages 12 to 15.

Responsibilities and basis of report

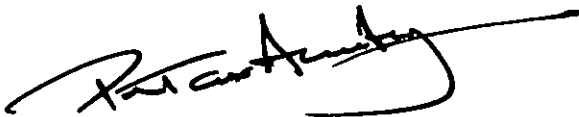
As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust'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 Act.

Independent examiner's statement

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

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.



Lee Taylor
Pro Tax Accounting
The Colchester Centre
Hawkins Road
Colchester
Essex
CO2 8JX

Date: 19/12/2022

CONEY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2022

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Year 2022 £	Year 2021 £
Incoming Resources					
Incoming resources from generating funds:					
Activities for generating funds:					
Grants			160,873	160,873	171,240
Consultancy fees	225.00		9,214	9,439	5,284
Project income	10,425	10,041	55,772	76,238	52,254
Trust and foundations		32,000		32,000	33,857
Individual giving			3,189	3,189	11,232
Other restricted	19,971			19,971	-
Misc income			162	162	992
Bank interest received			9	9	119
Other unrestricted giving				-	525
Total Incoming Resources	30,621	42,041	229,219	301,881	275,503
Resources Expended					
Cost of generating funds:					
Direct charity expenditure:					
Staffing costs	19,591	21,882	238,490	279,963	217,541
Production costs	3,822	2,337	5,337	11,496	2,498
Travel and subsistence		1,040	2,106	3,146	5
Rent			12,861	12,861	7,316
Cleaning			495	495	110
Telephone and fax			606	606	669
Printing, postage and stationery	22	5	540	567	272
Networks			105	105	140
Subscriptions			2,526	2,526	602
Bank charges			210	210	167
Insurance			2,631	2,631	2,676
Equipment expensed			806	806	6,343
Advertising, PR and marketing		200	13	213	2,291
Comms/Online services			3,821	3,821	3,979
Losses and write offs			- 174 -	174	1,360
<u>Governance costs:</u>					
Recruitment costs			600	600	180
Staff training and welfare			5,023	5,023	1,660
Sundry expenses			288	288	176
Board expenses			917	917	0
Accountancy fees			1,600	1,600	2,400
Total Resources Expended	23,435	25,464	278,801	327,700	250,385
Net movement on funds	7,186	16,577	-49,582	-25,819	25,118
Transfers between funds	0	0	-	-	-
Net incoming resources	7,186	16,577	-49,582	-25,819	25,118
Funds at 1 April 2021	12,928	1,364	85,284	99,576	74,458
Funds at 31 March 2022	20,114	17,941	35,702	73,757	99,576

CONEY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
Current assets			
Trade debtors, prepaid expenses and accrued income		4,812	22,229
Cash at bank and in hand		77,736	90,256
		<u>82,548</u>	<u>112,485</u>
Current liabilities			
Accrued expenses and prepaid income		-8,791	-12,909
		<u>73,757</u>	<u>99,576</u>
Total assets less current liabilities		<u>73,757</u>	<u>99,576</u>
Funds			
Unrestricted funds - General		35,702	85,284
Designated funds		17,941	1,364
Restricted funds		<u>20,114</u>	<u>12,928</u>
Total funds		<u>73,757</u>	<u>99,576</u>

For the financial year ended 31 March 2022 the company was entitled to exemption to audit under the provisions of sections 475 and 477 of the Companies Act 2006.

No member or members eligible has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- Complying with the requirements of the Companies Act 2006 with respect to accounting records; and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its surplus or deficit for the period in accordance with the requirements of section 394 and 395 of the Companies Act 2006 and which otherwise comply with the requirements of that Act relating to financial statements so far as they are applicable to the company.

Approved by the Board of Trustees and signed on its behalf by:



Sydney Nash

Date:

12/12/2022

Company registration number: 06713686

Charity registration number: 1156864

1 Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the charity's financial statements.

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention and are in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Company's Act 2006 and in accordance with the Statement of Recommended Practice (SORP), Accounting and Reporting by Charities published in 2005 and applicable accounting standards.

1.2 Company status

The Charity is a company limited by guarantee. The members of the company are the trustees named in page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

1.3 Incoming resources

Incoming resources from operating activities

All income resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Income is deferred only when the charity has to fulfil conditions before becoming entitled

Donations

Income from donations are included in incoming resources when it is received.

Investment Income

Investment income is recognised in the accounts when it is received.

1.4 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, excluding VAT where applicable. Certain expenditures are directly attributable to charitable activities and have been included in Direct Charitable expenditure.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

1.5 Stock

Stock consists of purchased goods for resale. Stocks are valued at the lower of cost and net realisable value. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1.6 Taxation

The company is a charity within the meaning of the Charities Act 2011 and as such is a charity within the meaning of part 11, Corporation Tax Act 2010. According the company is potentially exempt from taxation in respect of income or gains received with categories covered by Part11, 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 its charitable purpose.

1.7 Fund accounting

Funds held by the charity are either:

Unrestricted general funds - these are 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 - these are funds that 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 cost 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.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Investment income and gains are allocated to the appropriate fund.

2 Trustee directors and employees

The trustees neither received nor waived any emoluments during the year, and were not paid or reimbursed for expenses during the current year.

3 Legal Status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1. For this purpose 'members' includes persons who ceased to be members within one year of such winding up.

	2022	2021
Members at the financial year end.	<u>10</u>	<u>8</u>