

Company registration number: 07445366

Charity registration number: 1157824

IRON GUIDANCE LIMITED

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Iron Guidance Limited

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Iron Guidance Limited

Reference and Administrative Details

Trustees	Mr M Howard Mr E Hall Mr D J Allinson Mrs S M Davison E Waites (appointed 1 September 2022)
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Secretary	Mr D J Allinson
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Registered Office	Mowbray House 64 Brunswick Street Stockton on Tees TS18 1DR
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The charity is incorporated in England and Wales.

Company Registration Number	07445366
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Charity Registration Number	1157824
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Bankers	NatWest plc 123 High Street Stockton-on-Tees Cleveland TS18 1NW
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Independent Examiner	Simon Brown BA ACA DChA Azets Audit Services Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS
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Iron Guidance Limited

Trustees Report

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2020 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, the Memorandum and Articles dated 24 January 2014 as amended by special resolution on 27 June 2014, and constitutes a company limited by guarantee, as defined by the Companies Act 2006.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

A board of four trustee directors governs the charity, and the Chief Executive carries out the day to day running of the service and manages the strategic development of the organisation.

Induction and training of trustees

New trustees are inducted by the Chief Executive who briefs them on their legal obligations with regard to company and charity law. External training courses which will facilitate the undertaking of their role are provided as and when appropriate.

Iron Guidance Limited

Trustees Report

Objectives and activities

Objects and aims

Principle objectives and activities for the public benefit

The principal activities of the business are: -

(1) To act as a resource for young people living in Tees Valley by providing advice and assistance and organising programmes of physical education and other activities as a means of:

- Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals.
- Advancing education.
- Relieving unemployment.
- Providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.

(2) To advance the education by such means as the trustees deem fit, in particular but not exclusively by assisting the provision of facilities not required by the local education authority and promoting learning for pleasure by people no longer in full time employment through the continued development of their individual capabilities, competences, skills and understanding in subjects of educational value.

(3) To promote the capacity and skills of the members of socially and economically disadvantaged communities in the Tees Valley in such a way that they are better able to identify and help meet their needs and to participate more fully in society.

The Trustees have had due regard to guidance published by the Charity Commission on public benefit.

Fundraising disclosures

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all public donors.

Public benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Iron Guidance Limited

Trustees Report

Achievements and performance

- Received Holiday activity funding from both Stockton Council and Middlesbrough Council to deliver activities for children and a hot meal during the Easter, Summer and Christmas school holiday's. During the summer alone we provided 2,900 meals for children from areas of disadvantage.
- Received Holiday Enrichment Program funding from Stockton Council for May and February half term.
- Received award from ASDA green token scheme.
- Delivered food hampers to local families in need funded by the Food Power Network.
- Provided each child that attended our HAF provision at Christmas with a hamper.
- Provided each family that attended our HAF provision with a winter warmer hamper.
- Held our annual fundraising evening.
- Joined Easy Fundraising to increase funding.

Financial review

Policy on reserves

The trustees believe that the charity should hold financial reserves because it has no endowment funding and is entirely dependent upon donor funding from year to year which is inevitably subject to fluctuation and it needs to ensure that it can meet its contractual liabilities as they fall due.

In light of the above, the Trustees have established a policy whereby the unrestricted reserves should be no less than three months of wages and salaries expenditure. This would equate to unrestricted reserves of approximately £10,000. The Trustees have taken steps to ensure the current level of reserves meets the reserves policy.

Free reserves at the year end are £10,309 (2022: £3,495).

Key Management Personnel

The board, who give their time freely and no trustees received remuneration in the year, have considered who the Key Management Personnel (KMP) of the charity, as noted in the Reference and Administration section. Together with the board, these KMP are those in charge of directing and controlling, running and operating the activities of the charity on a day to day basis. The pay of the KMP is reviewed annually and normally increased in accordance with average earnings. The trustees benchmark against pay levels of other charities and similar organisations within the sector and the region. Pay levels are set using this information together with the budget and forecast information, ensuring that the charity can afford any proposed increases. The board then agree any uplift to remuneration.

Iron Guidance Limited

Trustees Report

Plans for future periods

The trustees believe that the following opportunities will come to fruition in future trading periods.

- Relaunch Children's University to schools and the community.
- Increase funding.
- Organise additional fund-raising events.
- Deliver Crucial Crew at Middlesbrough Teesside University for Middlesbrough Primary Schools.
- Continue to provide opportunities to children, young people and the wider community.
- Continue to apply for funding through the Holiday Activity Fund in Stockton.
- Continue to apply for funding to deliver activities and meals during the summer to the Middlesbrough Holiday Activity Fund.
- Apply to Redcar and Cleveland to deliver the Holiday Activity Fund.
- Develop a strategy to engage local businesses to provide funding or opportunities for young people.
- Widen the range of Children's University Learning Destinations.
- Employ a part time administration assistant.
- Provide families with Winter Warmer Hampers.

Going concern

The financial statements have been prepared on a going concern basis which assumes the charity will continue in operational existence for the foreseeable future.

The charity meets its day to day working capital requirements through cash generated from operations.

The charity's forecasts and projections for the next twelve months show that the charity should be able to continue in operational existence for that period, taking into account reasonable possible changes in trading performance.

Iron Guidance Limited

Trustees Report

Statement of Responsibilities (within Trustees Report)

The trustees (who are also the directors of Iron Guidance Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. 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 accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Reappointment of independent examiner

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of Azets Audit Services as independent examiners of the charity is to be proposed at the forthcoming Annual General Meeting.

The annual report was approved by the trustees of the charity on 21/12/2023.... and signed on its behalf by:



Eric Hall 21 Dec 2023 12:02:49 GMT (UTC +0)

Mr E Hall
Trustee

Iron Guidance Limited

Independent Examiner's Report to the trustees of Iron Guidance Limited ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the 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 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 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of Iron Guidance Limited 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.


Simon Brown 21 Dec 2023 13:17:46 GMT (UTC +0)

Simon Brown BA ACA DChA
Azets Audit Services
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Date: 21/12/2023

Azets Audit Services is a trading name of Azets Audit Services Limited

Iron Guidance Limited

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	3	6,155	90,466	96,621	52,710
Charitable activities	4	-	62,464	62,464	27,099
Other trading activities	5	659	-	659	274
Total Income		6,814	152,930	159,744	80,083
Expenditure on:					
Charitable activities	6	-	(150,005)	(150,005)	(79,991)
Total Expenditure		-	(150,005)	(150,005)	(79,991)
Net income		6,814	2,925	9,739	92
Net movement in funds		6,814	2,925	9,739	92
Reconciliation of funds					
Total funds brought forward		3,495	-	3,495	3,403
Total funds carried forward	16	10,309	2,925	13,234	3,495

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 16.

Iron Guidance Limited

Comparative Statement of Financial Activities for the Year Ended 31 March 2022

(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	3,870	48,840	52,710
Charitable activities	4	3,955	23,144	27,099
Other trading activities	5	274	-	274
Total income		8,099	71,984	80,083
Expenditure on:				
Charitable activities	6	(87)	(79,904)	(79,991)
Total expenditure		(87)	(79,904)	(79,991)
Net income/(expenditure)		8,012	(7,920)	92
Net movement in funds		8,012	(7,920)	92
Reconciliation of funds				
Total funds brought forward		(4,517)	7,920	3,403
Total funds carried forward	16	3,495	-	3,495

Iron Guidance Limited

(Registration number: 07445366)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Current assets			
Debtors	13	2,356	2,310
Cash at bank and in hand		<u>21,588</u>	<u>12,067</u>
		23,944	14,377
Creditors: Amounts falling due within one year	14	<u>(10,710)</u>	<u>(10,882)</u>
Net assets		<u>13,234</u>	<u>3,495</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	16	2,925	-
Unrestricted income funds			
Unrestricted funds		<u>10,309</u>	<u>3,495</u>
Total funds	16	<u>13,234</u>	<u>3,495</u>

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 8 to 22 were approved by the trustees, and authorised for issue on 21/12/2023.... and signed on their behalf by:



Eric Hall 21 Dec 2023 12:02:49 GMT (UTC +0)

Mr E Hall
Trustee

Iron Guidance Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is: Mowbray House, 64 Brunswick Street, Stockton on Tees, TS18 1DR.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Iron Guidance Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in Sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis which assumes the charity will continue in operational existence for the foreseeable future.

The charity meets its day to day working capital requirements through cash generated from operations.

The charity's forecasts and projections for the next twelve months show that the charity should be able to continue in operational existence for that period, taking into account reasonable possible changes in trading performance.

Iron Guidance Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Estimation uncertainty and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported.

Accruals

Accruals are calculated where a service has been provided but the charity has not yet been invoiced.

Prepayments

Prepayments are calculated where an invoice has been provided in advance of the service taking place.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Other trading activities

Income from trading activities is recognised when goods or services are sold.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

Costs of raising funds comprise the costs of activities and consumables.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Iron Guidance Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

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

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	25% straight line

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Iron Guidance Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies;				
Donations	6,155	90,466	96,621	49,519
Grants, including capital grants;				
CJRS grant	-	-	-	3,191
Total for 2023	6,155	90,466	96,621	52,710
Total for 2022	3,870	48,840	52,710	

Iron Guidance Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Fee income	-	-	-	3,955
Grant income	-	62,464	62,464	23,144
Total for 2023	-	62,464	62,464	27,099
Total for 2022	3,955	23,144	27,099	

5 Income from other trading activities

	Unrestricted funds General £	Restricted funds £	Total funds £	Total 2022 £
Lotteries and competitions income	659	-	659	274
Total for 2023	659	-	659	274
Total for 2022	274	-	274	

Iron Guidance Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

6 Expenditure on charitable activities

	Note	Restricted £	Total 2023 £	Total 2022 £
Project costs		109,814	109,814	47,568
Allocated support costs	7	33,557	33,557	26,566
Governance costs	7	6,634	6,634	5,857
		<u>150,005</u>	<u>150,005</u>	<u>79,991</u>

7 Analysis of governance and support costs

Support costs allocated to charitable activities

	Other support costs £	Total 2023 £	Total 2022 £
Wages & salaries	28,464	28,464	20,187
Pension	818	818	818
Insurance	310	310	621
Telephone	415	415	381
Printing, postage and stationary	905	905	23
Sundry expenses	237	237	354
Repairs and renewals	268	268	-
Subscriptions	1,991	1,991	58
Bad debts	-	-	4,000
Bank charges	149	149	124
	<u>33,557</u>	<u>33,557</u>	<u>26,566</u>

Iron Guidance Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Governance costs

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Staff costs				
Wages and salaries	-	1,536	1,536	1,063
Pension costs	-	43	43	43
Accountancy	-	3,300	3,300	2,520
Other professional fees	-	1,755	1,755	2,231
Total for 2023	-	6,634	6,634	5,857
Total for 2022	-	5,857	5,857	

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £	2022 £
Accountancy fees	1,800	1,560
Independent examination costs	1,500	960

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Iron Guidance Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

10 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	30,000	21,250
Pension costs	<u>861</u>	<u>861</u>
	<u><u>30,861</u></u>	<u><u>22,111</u></u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2023 No	2022 No
Direct charitable work	<u><u>1</u></u>	<u><u>1</u></u>

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £30,861 (2022 - £22,111).

11 Taxation

The charity is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Iron Guidance Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

12 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2022	826	826
At 31 March 2023	826	826
Depreciation		
At 1 April 2022	826	826
At 31 March 2023	826	826
Net book value		
At 31 March 2023	-	-
At 31 March 2022	-	-

13 Debtors

	2023 £	2022 £
Other debtors	2,356	2,310

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	-	2,485
Other creditors	7,314	5,780
Accruals and deferred income	3,396	2,617
	10,710	10,882

	2023 £	2022 £
Deferred income at 1 April	-	3,115
Amounts released from previous periods	-	(3,115)
Deferred income at year end	-	-

Iron Guidance Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

15 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £861 (2022 - £861).

Contributions totalling £7,001 (2022 - £5,467) were payable to the scheme at the end of the year and are included in creditors.

16 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General				
General	3,495	6,814	-	10,309
Restricted funds				
Middlesbrough Council	-	43,031	(43,031)	-
Stockton Borough Council	-	2,000	(2,000)	-
Billingham Town	-	17,433	(17,433)	-
Catalyst	-	90,466	(87,541)	2,925
Total restricted funds	-	152,930	(150,005)	2,925
Total funds	3,495	159,744	(150,005)	13,234

The specific purposes for which the funds are to be applied are as follows:

Big Local - Youth Club/Choir – to plan, deliver and manage a weekly Youth Cub and Community Choir for people that live in the Roseworth area.

Catalyst - To plan, deliver and manage six weeks of Summer holiday program for young people.

Middlesbrough Council - To provide funding for holiday activities for young people.

TO BE UPDATED

Iron Guidance Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

17 Analysis of net assets between funds

	Unrestricted		Total funds at 31 March 2022 £
	General £	Restricted £	
Net current assets/(liabilities)	<u>10,309</u>	<u>2,925</u>	<u>13,234</u>
	Unrestricted		Total funds at 31 March 2022 £
	General £	Restricted £	
Net current assets/(liabilities)	<u>3,495</u>	<u>-</u>	<u>3,495</u>

18 Analysis of net funds

	At 1 April 2022 £	Financing cash flows £	At 31 March 2023 £
Cash at bank and in hand	<u>12,067</u>	<u>9,521</u>	<u>21,588</u>
Net funds	<u>12,067</u>	<u>9,521</u>	<u>21,588</u>
	At 1 April 2021 £	Financing cash flows £	At 31 March 2022 £
Cash at bank and in hand	<u>11,842</u>	<u>225</u>	<u>12,067</u>
Net funds	<u>11,842</u>	<u>225</u>	<u>12,067</u>

Iron Guidance Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

19 Related party transactions

During the year the charity made the following related party transactions:

Apollo Arts Ltd

(Mr D.J. Allinson, a trustee, is also a director of Apollo Arts Ltd)

Apollo Arts Ltd provided services to the Charity of £Nil (2022 - £Nil) during the year. During the year Iron Guidance wrote off purchase invoices of £Nil (2022: £4,671).. At the balance sheet date the amount due to/from Apollo Arts Ltd was £Nil (2022 - £Nil).

Victoria Cameron-Hall

(Victoria Cameron-Hall is the chief executive of the Charity)

At the balance sheet date the amount due from Victoria Cameron-Hall was £1,997 (2022 - £1,997).