

**REGISTERED COMPANY NUMBER: 09195621 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1160269**

Report of the Trustees and  
Financial Statements for the Year Ended 31 August 2023  
for  
DT38 FOUNDATION

JPW ACCOUNTANCY SERVICES & MANAGEMENT CONSULTANTS  
Chartered Certified Accountants  
48 Sandy Lane South, Wallington, Surrey, SM6 9RQ

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for the Year Ended 31 August 2023

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**Report of the Trustees**  
**for the Year Ended 31 August 2023**

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 August 2023. 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).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

09195621 (England and Wales)

**Registered Charity number**

1160269

**Registered office**

TIME CENTRAL  
32 GALLOWGATE  
NEWCASTLE UPON TYNE  
NE14BF

**Trustees**

Joe Harry John Sealey Company Director  
Tracy Lee Tombides Company Director  
Taylor James Tombides Company Director  
Jonathan Whinfield Sweet Company Director  
Michele Virginia Verroken Company Director  
Nicole Toni Sealey Company Director  
Jim Tombides Retired

**Company Secretary**

Muckle Secretary Limited

**Independent Examiner**

JPW ACCOUNTANCY SERVICES & MANAGEMENT CONSULTANTS  
Chartered Certified Accountants  
48 Sandy Lane South, Wallington, Surrey, SM6 9RQ

Approved by order of the board of trustees on 22 March 2024 and signed on its behalf by:



Tracy Lee Tombides - Trustee

**Independent examiner's report to the trustees of DT38 FOUNDATION ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 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').

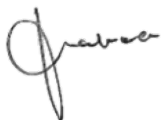
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). 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 the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Janet Wallace,

JPW ACCOUNTANCY SERVICES & MANAGEMENT CONSULTANTS  
Chartered Certified Accountants  
48 Sandy Lane South, Wallington, Surrey, SM6 9RQ

22 March 2024

Statement of Financial Activities  
for the Year Ended 31 August 2023

|                                    | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 31.8.23<br>Total<br>funds<br>£ | 31.8.22<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|-------------------------|--------------------------------|--------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                         |                                |                                |
| Donations and legacies             |       | 22,282                    | -                       | 22,282                         | 51,690                         |
| Other trading activities           | 2     | 25,651                    | -                       | 25,651                         | 28,035                         |
| <b>Total</b>                       |       | <u>47,933</u>             | <u>-</u>                | <u>47,933</u>                  | <u>79,725</u>                  |
| <b>EXPENDITURE ON</b>              |       |                           |                         |                                |                                |
| Raising funds                      |       | 8,145                     | -                       | 8,145                          | 1,563                          |
| <b>Charitable activities</b>       | 3     |                           |                         |                                |                                |
| Programme Activities               |       | 23,577                    | -                       | 23,577                         | 21,498                         |
| Other                              |       | 27,551                    | -                       | 27,551                         | 26,673                         |
| <b>Total</b>                       |       | <u>59,273</u>             | <u>-</u>                | <u>59,273</u>                  | <u>49,734</u>                  |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | (11,340)                  | -                       | (11,340)                       | 29,991                         |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                         |                                |                                |
| Total funds brought forward        |       | 280                       | -                       | 280                            | (29,711)                       |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u>(11,060)</u>           | <u>-</u>                | <u>(11,060)</u>                | <u>280</u>                     |

The notes form part of these financial statements

Balance Sheet  
31 August 2023

|  | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 31.8.23<br>Total<br>funds<br>£ | 31.8.22<br>Total<br>funds<br>£ |
|--|-------|---------------------------|-------------------------|--------------------------------|--------------------------------|
| <b>FIXED ASSETS</b>                              |       |                           |                         |                                |                                |
| Intangible assets                                | 8     | 8,479                     | -                       | 8,479                          | 8,479                          |
| Tangible assets                                  | 9     | -                         | -                       | -                              | 344                            |
|  |       | <u>8,479</u>              | <u>-</u>                | <u>8,479</u>                   | <u>8,823</u>                   |
| <b>CURRENT ASSETS</b>                            |       |                           |                         |                                |                                |
| Stocks   | 10    | -                         | -                       | -                              | 10,400                         |
| Cash at bank                                     |       | <u>6,769</u>              | <u>-</u>                | <u>6,769</u>                   | <u>21,676</u>                  |
|  |       | <u>6,769</u>              | <u>-</u>                | <u>6,769</u>                   | <u>32,076</u>                  |
| <b>CREDITORS</b>                                 |       |                           |                         |                                |                                |
| Amounts falling due within one year              | 11    | (5,969)                   | -                       | (5,969)                        | (9,880)                        |
| <b>NET CURRENT ASSETS</b>                        |       | <u>800</u>                | <u>-</u>                | <u>800</u>                     | <u>22,196</u>                  |
| <b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |       | 9,279                     | -                       | 9,279                          | 31,019                         |
| <b>CREDITORS</b>                                 |       |                           |                         |                                |                                |
| Amounts falling due after more than one year     | 12    | (20,339)                  | -                       | (20,339)                       | (30,739)                       |
| <b>NET ASSETS</b>                                |       | <u>(11,060)</u>           | <u>-</u>                | <u>(11,060)</u>                | <u>280</u>                     |
| <b>FUNDS</b>                                     | 14    |                           |                         |                                |                                |
| Unrestricted funds                               |       |                           |                         | (11,060)                       | 280                            |
| <b>TOTAL FUNDS</b>                               |       |                           |                         | <u>(11,060)</u>                | <u>280</u>                     |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22 March 2024 and were signed on its behalf by:

*Tracy Tombides*

Tracy Lee Tombides - Trustee

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

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

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

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- Computer - Four years on a straight line basis with nil residual value
- Office Equipment - Four years on a straight line basis with nil residual value
- Fixtures and Fittings - Ten years on a straight line basis with nil residual value

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

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



Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

**2. OTHER TRADING ACTIVITIES**

|                    |               |               |
|--------------------|---------------|---------------|
|                    | 31.8.23       | 31.8.22       |
|                    | £             | £             |
| Fundraising events | 25,651        | 25,170        |
| Merchandise income | -             | 2,865         |
|                    | <u>25,651</u> | <u>28,035</u> |

**3. CHARITABLE ACTIVITIES COSTS**

|                     | GENERAL       | SUPPORT      | TOTAL         |
|---------------------|---------------|--------------|---------------|
|                     | £             | £            | £             |
| Media & promotions  | 358           | 72           | 430           |
| Events Costs        | 11,979        | 2,419        | 14,398        |
| Launching costs     | 27,714        | 5,596        | 33,310        |
| Website development | 3,352         | 677          | 4,029         |
|                     | <u>43,403</u> | <u>8,764</u> | <u>52,167</u> |

**4. SUPPORT COSTS**

|                          | Management    | Finance    | Information technology | Governance costs | Totals        |
|--------------------------|---------------|------------|------------------------|------------------|---------------|
|                          | £             | £          | £                      | £                | £             |
| Other resources expended | 10,864        | 105        | -                      | 841              | 11,810        |
| Programme Activities     | -             | -          | 1,000                  | -                | 1,000         |
|                          | <u>10,864</u> | <u>105</u> | <u>1,000</u>           | <u>841</u>       | <u>12,810</u> |

Support costs, included in the above, are as follows:

**Management**

|  |                          |                  |
|--|--------------------------|------------------|
|  | 31.8.23                  | 31.8.22          |
|  | Other resources expended | Total activities |
|  | £                        | £                |
| Insurance & Trademarking                     | 861                      | 812              |
| Telephone                                    | 591                      | 436              |
| Office Costs                                 | 1,868                    | 2,096            |
| Rent   | 7,200                    | 7,200            |
| Depreciation of tangible and heritage assets | 344                      | 491              |
|  | <u>10,864</u>            | <u>11,035</u>    |

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

**4. SUPPORT COSTS - continued**  
**Finance**

|              | 31.8.23    | 31.8.22    |
|--------------|------------|------------|
|              | Other      | Total      |
|              | resources  | activities |
|              | expended   |            |
|              | £          | £          |
| Bank charges | <u>105</u> | <u>104</u> |

**Information technology**

|                        | 31.8.23      | 31.8.22    |
|------------------------|--------------|------------|
|                        | Programme    | Total      |
|                        | Activities   | activities |
|                        | £            | £          |
| Postage and stationery | <u>1,000</u> | <u>-</u>   |

**Other**

|          | 31.8.23    | 31.8.22    |
|----------|------------|------------|
|          | Total      | Total      |
|          | activities | activities |
|          | £          | £          |
| Sundries | <u>-</u>   | <u>215</u> |

**Governance costs**

|                            | 31.8.23    | 31.8.22      |
|----------------------------|------------|--------------|
|                            | Other      | Total        |
|                            | resources  | activities   |
|                            | expended   |              |
|                            | £          | £            |
| Accountancy and legal fees | <u>841</u> | <u>3,341</u> |

**5. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

|                             | 31.8.23    | 31.8.22    |
|-----------------------------|------------|------------|
|                             | £          | £          |
| Depreciation - owned assets | <u>344</u> | <u>491</u> |

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

**6. TRUSTEES' REMUNERATION AND BENEFITS**

One of the trustees were paid rental income for the dedicated provision for rental office /storage space of £7,200.00.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | Total<br>funds<br>£ |
|------------------------------------|---------------------------|-------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                           |                         |                     |
| Donations and legacies             | 51,690                    | -                       | 51,690              |
| Other trading activities           | 28,035                    | -                       | 28,035              |
| <b>Total</b>                       | <u>79,725</u>             | <u>-</u>                | <u>79,725</u>       |
| <b>EXPENDITURE ON</b>              |                           |                         |                     |
| Raising funds                      | 1,563                     | -                       | 1,563               |
| <b>Charitable activities</b>       |                           |                         |                     |
| Programme Activities               | 21,498                    | -                       | 21,498              |
| Other                              | 26,673                    | -                       | 26,673              |
| <b>Total</b>                       | <u>49,734</u>             | <u>-</u>                | <u>49,734</u>       |
| <b>NET INCOME</b>                  | 29,991                    | -                       | 29,991              |
| <b>RECONCILIATION OF FUNDS</b>     |                           |                         |                     |
| Total funds brought forward        | (29,711)                  | -                       | (29,711)            |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>280</u>                | <u>-</u>                | <u>280</u>          |

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

**8. INTANGIBLE FIXED ASSETS**

|  | Patents<br>and<br>licences<br>£ |
|--|---------------------------------|
| <b>COST</b>                            |                                 |
| At 1 September 2022 and 31 August 2023 | <u>3,494</u>                    |
| <b>AMORTISATION</b>                    |                                 |
| At 1 September 2022 and 31 August 2023 | <u>(4,985)</u>                  |
| <b>NET BOOK VALUE</b>                  |                                 |
| At 31 August 2023                      | <u>8,479</u>                    |
| At 31 August 2022                      | <u>8,479</u>                    |

**9. TANGIBLE FIXED ASSETS**

|  | Fixtures<br>and<br>fittings<br>£ | Computer<br>equipment<br>£ | Totals<br>£  |
|--|----------------------------------|----------------------------|--------------|
| <b>COST</b>                            |                                  |                            |              |
| At 1 September 2022 and 31 August 2023 | <u>1,501</u>                     | <u>2,457</u>               | <u>3,958</u> |
| <b>DEPRECIATION</b>                    |                                  |                            |              |
| At 1 September 2022                    | 1,501                            | 2,113                      | 3,614        |
| Charge for year                        | -                                | 344                        | 344          |
| At 31 August 2023                      | <u>1,501</u>                     | <u>2,457</u>               | <u>3,958</u> |
| <b>NET BOOK VALUE</b>                  |                                  |                            |              |
| At 31 August 2023                      | <u>-</u>                         | <u>-</u>                   | <u>-</u>     |
| At 31 August 2022                      | <u>-</u>                         | <u>344</u>                 | <u>344</u>   |

**10. STOCKS**

|                |              |               |
|----------------|--------------|---------------|
|                | 31.8.23<br>£ | 31.8.22<br>£  |
| Finished goods | <u>-</u>     | <u>10,400</u> |

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                           | 31.8.23      | 31.8.22      |
|---------------------------|--------------|--------------|
|                           | £            | £            |
| Other loans (see note 13) | 5,218        | 9,130        |
| Trade creditors           | 1            | -            |
| Other creditors           | 750          | 750          |
|                           | <u>5,969</u> | <u>9,880</u> |

**12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|                           | 31.8.23       | 31.8.22       |
|---------------------------|---------------|---------------|
|                           | £             | £             |
| Other loans (see note 13) | <u>20,339</u> | <u>30,739</u> |

**13. LOANS**

An analysis of the maturity of loans is given below:

|  | 31.8.23       | 31.8.22       |
|--|---------------|---------------|
|  | £             | £             |
| Amounts falling due within one year on demand: |               |               |
| Other loans                                    | <u>5,218</u>  | <u>9,130</u>  |
| Amounts falling between one and two years:     |               |               |
| Other loans - 1-2 years                        | <u>20,339</u> | <u>30,739</u> |

**14. MOVEMENT IN FUNDS**

|                           | At 1.9.22  | Net movement in funds | At 31.8.23      |
|---------------------------|------------|-----------------------|-----------------|
|                           | £          | £                     | £               |
| <b>Unrestricted funds</b> |            |                       |                 |
| General fund              | 280        | (11,340)              | (11,060)        |
| <b>TOTAL FUNDS</b>        | <u>280</u> | <u>(11,340)</u>       | <u>(11,060)</u> |

Net movement in funds, included in the above are as follows:

|                           | Incoming resources | Resources expended | Movement in funds |
|---------------------------|--------------------|--------------------|-------------------|
|                           | £                  | £                  | £                 |
| <b>Unrestricted funds</b> |                    |                    |                   |
| General fund              | 47,933             | (59,273)           | (11,340)          |
| <b>TOTAL FUNDS</b>        | <u>47,933</u>      | <u>(59,273)</u>    | <u>(11,340)</u>   |

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023

## 14. MOVEMENT IN FUNDS - continued

## Comparatives for movement in funds

|                           | At 1.9.21<br>£  | Net<br>movement<br>in funds<br>£ | At<br>31.8.22<br>£ |
|---------------------------|-----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                 |                                  |                    |
| General fund              | (29,711)        | 29,991                           | 280                |
| <b>TOTAL FUNDS</b>        | <u>(29,711)</u> | <u>29,991</u>                    | <u>280</u>         |

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 79,725                     | (49,734)                   | 29,991                    |
| <b>TOTAL FUNDS</b>        | <u>79,725</u>              | <u>(49,734)</u>            | <u>29,991</u>             |

A current year 12 months and prior year 12 months combined position is as follows:

|                           | At 1.9.21<br>£  | Net<br>movement<br>in funds<br>£ | At<br>31.8.23<br>£ |
|---------------------------|-----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                 |                                  |                    |
| General fund              | (29,711)        | 18,651                           | (11,060)           |
| <b>TOTAL FUNDS</b>        | <u>(29,711)</u> | <u>18,651</u>                    | <u>(11,060)</u>    |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 127,658                    | (109,007)                  | 18,651                    |
| <b>TOTAL FUNDS</b>        | <u>127,658</u>             | <u>(109,007)</u>           | <u>18,651</u>             |

**15.     RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2023.

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2023

|                                       | 31.8.23<br>£  | 31.8.22<br>£  |
|---------------------------------------|---------------|---------------|
| <b>INCOME AND ENDOWMENTS</b>          |               |               |
| <b>Donations and legacies</b>         |               |               |
| Gifts                                 | -             | 1             |
| Donations                             | <u>22,282</u> | <u>51,689</u> |
|                                       | 22,282        | 51,690        |
| <b>Other trading activities</b>       |               |               |
| Fundraising events                    | 25,651        | 25,170        |
| Merchandise income                    | <u>-</u>      | <u>2,865</u>  |
|                                       | 25,651        | 28,035        |
| <b>Total incoming resources</b>       | <u>47,933</u> | <u>79,725</u> |
| <b>EXPENDITURE</b>                    |               |               |
| <b>Raising donations and legacies</b> |               |               |
| Merchandise costs                     | 8,145         | -             |
| <b>Other trading activities</b>       |               |               |
| Purchases                             | -             | 1,563         |
| <b>Charitable activities</b>          |               |               |
| Advertising                           | 12,175        | 8,688         |
| Events Cost                           | 9,226         | 11,622        |
| Website                               | <u>1,176</u>  | <u>1,188</u>  |
|                                       | 22,577        | 21,498        |
| <b>Other</b>                          |               |               |
| Accommodation & Travel                | 3,000         | 3,228         |
| Other office costs                    | 2,241         | -             |
| Book-keeping & Accounting             | 5,500         | 3,750         |
| Management fee                        | <u>5,000</u>  | <u>5,000</u>  |
|                                       | 15,741        | 11,978        |
| <b>Support costs</b>                  |               |               |
| <b>Management</b>                     |               |               |
| Insurance & Trademarking              | 861           | 812           |
| Telephone                             | 591           | 436           |
| Office Costs                          | 1,868         | 2,096         |
| Carried forward                       | 3,320         | 3,344         |



Detailed Statement of Financial Activities  
for the Year Ended 31 August 2023

|                                 | 31.8.23<br>£    | 31.8.22<br>£  |
|---------------------------------|-----------------|---------------|
| <b>Management</b>               |                 |               |
| Brought forward                 | 3,320           | 3,344         |
| Rent                            | 7,200           | 7,200         |
| Computer equipment              | 344             | 491           |
|                                 | <u>10,864</u>   | <u>11,035</u> |
| <b>Finance</b>                  |                 |               |
| Bank charges                    | 105             | 104           |
| <b>Information technology</b>   |                 |               |
| Postage and stationery          | 1,000           | -             |
| <b>Other</b>                    |                 |               |
| Sundries                        | -               | 215           |
| <b>Governance costs</b>         |                 |               |
| Accountancy and legal fees      | 841             | 3,341         |
| Total resources expended        | <u>59,273</u>   | <u>49,734</u> |
| <b>Net (expenditure)/income</b> | <u>(11,340)</u> | <u>29,991</u> |

