

Registered Charity No: 1166683

Bedazzle (CIO)

Trustees' Report and Financial Statements

6 April 2023

Bedazzle (CIO)

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Bedazzle (CIO)

Trustees' Annual Report for the year ended 6 April 2023

The Trustees present their report and accounts for the year ended 6 April 2023.

Reference and Administrative Information

Bedazzle was constituted as a Charitable Incorporated Organisation on 22 April 2016. Charity Commission number 1166683.

The main address for contact is:-

8 Larksfield Mews
Brierley Hill
West Midlands
DY5 2HH

The Trustees at 6 April 2023 were:-

B T Cole
J Evans
B Sokolowski
L Shriane

B T Cole was the Chair of the Charity.

Structure, Governance and Management

The initial Trustees are entitled to hold office for life and further Trustees are appointed by resolution of the Trustees provided they sign a Declaration of Willingness to act as a Trustee and a statement that he or she will adhere to the faith for the time being promoted by the Charity.

Trustees must be appointed by a resolution passed at a properly convened meeting of the Charity Trustees. In selecting individuals for appointment as Charity Trustees, the Charity Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Objectives and Activities

The objects of the Charity are:-

- (i) To help young people, especially but not exclusively through leisure time activities, so as to develop their capabilities that they may grow to full maturity as individuals and members of society.
- (ii) To advance the education of young people in the subject of personal, social and health education.
- (iii) To promote social inclusion for the public benefit by preventing young people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society.

Whilst undertaking the above mentioned activities the Trustees had due regard to guidance published by the Charity Commission on public benefit issues.

Bedazzle (CIO)

Trustees' Annual Report for the year ended 6 April 2023 (Continued)

Introduction

The year ending April 2023 marked a significant milestone for Bedazzle. We are pleased to report that it was our most financially robust year to date, achieving a turnover of £70,000. This success can be attributed to the impactful initiatives fuelled by the Fore Grant and the contributions of our newly trained staff members.

Programmatic Highlights

Youth Theatre Productions: Our Youth Theatre showcased two remarkable productions - "Hairspray" and the amateur premiere of "Everybody's Talking About Jamie." Both productions explored pertinent social issues, resonating deeply with our young participants and audiences alike.

Cluster Project in Telford: We forged new partnerships and training offerings as part of the Cluster Project in Telford. This initiative complemented our existing programs, enriching our support to the local community and reaching new beneficiaries. This contract has been extended for another 12 months, recognising the impact to date.

New Partner School Mentorship Sessions: Building on past successes of one off workshops, we continued our mentorship sessions with Dawley Brook School and Walsall Studio School. Weekly sessions provided invaluable support to students, fostering personal and academic growth.

Challenges and Resilience

As we embark on a new financial year, we face challenges including the conclusion of COVID catch-up funding and increased financial pressures on schools. Factors such as rising teacher salaries, pension contributions, and electricity costs have led to a more stringent budgetary environment.

Financial Outlook

Despite the challenges, our team remains resolute. We will proactively navigate these obstacles, utilizing our financial strength and programmatic expertise to continue making a positive impact.

Conclusion

The successes of the past year are a testament to the dedication of our team, the effectiveness of our programs, and the support of our partners. As we move forward, we are confident in our ability to adapt, innovate, and uphold our commitment to empowering young lives. On behalf of the trustees, we extend our gratitude to everyone who has contributed to Bedazzles' journey, and we look forward to another year of positive change and growth.

Bedazzle (CIO)**Trustees' Annual Report
for the year ended 6 April 2023
(Continued)****Financial Review**

The Charity receives donations which are then utilised in achieving the objects of the Charity.

During the year ended 6 April 2023 the Charity received donations and income amounting to £74,285 (2022 - £45,964), £73,590 (2022 - £55,625) was spent in pursuit of the Charity's objectives. At 6 April 2023 £4,937 (2022 - £4,242) was held in Unrestricted Funds and £2,313 (2022 - £2,313) held in Restricted Funds.

Reserves Policy

The Trustees consider that the funds within the Charity should be at a level to cover operational costs for at least 5 months.

The reserves are needed to bridge the funding gap between spending on the Charity's overheads and the receipt of new funds.

The reserves include cash at bank. The Trustees monitor the cash levels on a regular basis.

Bedazzle (CIO)**Trustees' Annual Report
for the year ended 6 April 2023
(Continued)****Trustees' Responsibilities**

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to Charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year. In preparing these financial statements the Trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time, the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity Accounts and Reports Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website.

Approved by the Trustees on 6 February 2024 and signed by:



.....
B T Cole

Independent Examiner's Report to the Trustees of Bedazzle (CIO)

I report on the accounts of Bedazzle (CIO) for the year ended 6 April 2023 which are set out on pages 7 to 12.

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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

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

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



Mr P J Arch
Chartered Accountant

Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

6 February 2024

**Statement of Financial Activities
For the year ended 6 April 2023**

	Notes	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Incoming Resources					
Voluntary income					
Donations		-	2,220	2,220	2,910
Grants		-	-	-	2,600
Receipts from fund raising activities	2	8,000	62,700	70,700	39,104
Rental income		-	1,353	1,353	1,350
Interest received		-	12	12	-
		<hr/>	<hr/>	<hr/>	<hr/>
Total incoming Resources		8,000	66,285	74,285	45,964
		=====	=====	=====	=====
Resources Expended					
Expenses for fund raising activities					
Rent		-	3,260	3,260	4,096
Activity costs		8,000	18,318	26,318	17,495
Charitable Expenditure					
Printing, postage and stationery		-	2,115	2,115	1,977
Computer		-	-	-	89
Travelling and hotels		-	2,688	2,688	2,116
Depreciation		-	349	349	382
Governance Costs					
Wages		-	34,104	34,104	24,232
Bank charges		-	6	6	-
Accountancy		-	1,200	1,200	1,200
Sundry costs		-	1,944	1,944	1,298
Training		-	1,606	1,606	2,740
		<hr/>	<hr/>	<hr/>	<hr/>
Total Resources Expended		8,000	65,590	73,590	55,625
		=====	=====	=====	=====
Net movements in funds for the year		-	695	695	(9,661)
Total funds brought forward		2,313	4,242	6,555	16,216
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward		2,313	4,937	7,250	6,555
		=====	=====	=====	=====

The notes on pages 9 to 12 form an integral part of these financial statements

Bedazzle (CIO)

Balance Sheet - 6 April 2023

	Notes	2023 £	2022 £
Fixed Assets			
Tangible fixed assets	6	1,048	1,397
Current Assets			
Debtors	7	5,506	2,451
Cash at bank and in hand		4,425	7,989
		<u>9,931</u>	<u>10,440</u>
Liabilities: (amounts falling due within one year)	8	<u>3,729</u>	<u>5,282</u>
Net current assets		<u>6,202</u>	<u>5,158</u>
Net Assets		<u>7,250</u> =====	<u>6,555</u> =====
Funds of the Charity:			
Unrestricted Funds	9	4,937	4,242
Restricted Funds	10	2,313	2,313
Total Funds		<u>7,250</u> =====	<u>6,555</u> =====

The financial statements on pages 7 to 12 were approved by the Trustees on 5 February 2024 and signed on their behalf by:



.....
B T Cole

The notes on pages 9 to 12 form an integral part of these financial statements

Bedazzle (CIO)

Notes to the Accounts - 6 April 2023

1 Accounting Policies

- (a) The accounts have been prepared under the historical cost convention in accordance with applicable accounting standards and follow the recommendations in Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2019 (FRS 102)) and comply with these Charities (Accounts and Reports) Regulation 2005 issued under the Charities Act 2011.
- (b) Voluntary income received by way of donations and gifts to the Charity is included in full in the Statement of Financial Activities when received.
- (c) Intangible income is valued and included in income to the extent that it represents goods or services which would otherwise be purchased. Where it is not possible to value the goods or services, such as volunteer time, the accounts do not include this value.
- (d) Investment income is accounted for in the year in which it is received.
- (e) Expenditure is accounted for on a payment basis.
- (f) Unrestricted Funds are donations and other incoming resources received or generated for the objects of the Charity without further specified purposes and are available as General Funds.
- (g) Restricted Funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to the Fund.
- (h) As a Registered Charity, no liability to taxation arises.
- (i) Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Equipment - 25% reducing balance

2 Activities for Generating Funds

	2023	2022
	£	£
Workshops	39,880	23,858
Musical and theatre events	30,820	15,246
	<hr/>	<hr/>
	70,700	39,104
	=====	=====

3 Resources Expended

	2023	2022
	£	£
Resources expended are stated after charging:		
Independent Examiner's fee	1,200	1,200
Depreciation	349	382
	=====	=====

Notes to the Accounts - 6 April 2023

4 **Trustees**

None of the Trustees were reimbursed for expenses throughout the current year.

5 **Salaries**

	2023	2022
	£	£
This is analysed as follows:		
Salaries and wages	32,335	23,250
Social security costs	1,769	982
Pension costs	-	-
	<hr/>	<hr/>
	34,104	24,232
	=====	=====
Number of employees earning in excess of £60,000	-	-
	=====	=====
Average number of employees	1	2
	=====	=====
Trustees remuneration for specialist skills carried out on behalf of the Trust, including Employers NIC	24,075	24,232
	=====	=====

6 **Fixed Assets**

	2023	2022
	£	£
Cost		
At 7 April 2022	2,283	1,527
Additions	-	756
Disposals	-	-
	<hr/>	<hr/>
As at 6 April 2023	2,283	2,283
	=====	=====
Depreciation		
At 7 April 2022	886	504
Charge for the year	349	382
Eliminated on disposal	-	-
	<hr/>	<hr/>
At 7 April 2023	1,235	886
	=====	=====
Net Book Value		
At 7 April 2023	1,048	1,397
	=====	=====
At 7 April 2022	1,397	1,021
	=====	=====

Bedazzle (CIO)

Notes to the Accounts - 6 April 2023

7 Debtors

	2023 £	2022 £
Trade debtors	5,470	2,415
Other debtors	36	36
	<hr/>	<hr/>
	5,506	2,451
	=====	=====

8 Liabilities (amounts falling due within one year)

	2023 £	2022 £
Taxation and social security costs	2,029	1,582
Trustee loan	500	500
Accruals and deferred income	1,200	3,200
	<hr/>	<hr/>
	3,729	5,282
	=====	=====

9 Analysis of Net Assets between Funds

	Restricted Funds £	Unrestricted Funds £	2023 Total Funds £	2022 Total Funds £
Tangible fixed assets	-	1,048	1,048	1,397
Debtors	-	5,506	5,506	2,451
Cash at bank and in hand	2,313	2,112	4,425	7,989
Current liabilities	-	(3,729)	(3,729)	(5,282)
	<hr/>	<hr/>	<hr/>	<hr/>
Total assets	2,313	4,937	7,250	6,555
	=====	=====	=====	=====

10 Statement of Funds

	At 7 April 2022 £	Income £	Expenditure £	At 6 April 2023 £
Unrestricted Funds	4,242	66,285	(65,590)	4,937
Restricted Funds				
Wolverhampton Music Education Hub	2,313	8,000	(8,000)	2,313
	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	6,555	74,285	(73,590)	7,250
	=====	=====	=====	=====

Bedazzle (CIO)**Notes to the Accounts - 6 April 2023****11 Related Party Transactions**

During the year, J Evans a Trustee, provided the Charity with a loan. The amount outstanding due to J Evans, at 6 April 2023 amounted to £500 (2022 - £500).

12 Control

The Charity was under the control of the Trustees throughout the current year.