

REGISTERED COMPANY NUMBER: 10191545 (England and Wales)
REGISTERED CHARITY NUMBER: 1167382

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MAY 2022
FOR
BLOODHOUND EDUCATION LTD**

TUESDAY



ABVWNRFE

A10

24/01/2023

#108

COMPANIES HOUSE

BLOODHOUND EDUCATION LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2022**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 13
Detailed Statement of Financial Activities	14

BLOODHOUND EDUCATION LTD

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 MAY 2022

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 period ended 31 May 2022.

OBJECTIVES AND ACTIVITIES

Objects of the charity

The aim of the charity is to advance education for the public benefit in science, technology, engineering and mathematics (STEM). It delivers this through promoting interest in STEM at all levels from primary school to higher education and apprenticeships; providing a programme of educational activities that stimulate an interest in those subjects by virtue of links to real engineering projects including Bloodhound LSR. These on-line projects, workshops, after school clubs, family experiences and STEM camps give young people from all backgrounds the opportunity to learn from engineers and technical specialists from industry, putting their learning into practice and making the link between the classroom and potential STEM careers. They also encourage the development of life skills required for the world of work. The charity increases the reach and impact of its activities through collaborating with like-minded organisations drawn from the private, public and similarly motivated organisations.

Public benefit

The Trustees are confident that the activities of the charity fully meet the requirements of the Charity Commission on delivery of public benefit. The trustees have received feedback from students, teachers, parents, local authorities and our education partners which show that the project and its workshops has created a sustained interest in STEM subjects. Universities such as Swansea continue to record the influence that real projects like Bloodhound provides.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Bloodhound Education Ltd is a company limited by guarantee, number 10191545 and a registered charity, number 1167382, governed by its Memorandum and Articles of Association. The charity was incorporated in May 2016 and modified its name to Bloodhound Education Ltd in 2019.

Organisational structure

The affairs of the charity are supervised by a board of Trustees. The Memorandum and Articles of Association provide for a minimum of four and a maximum of eighteen Trustees. The members have each guaranteed to contribute up to £10 to the assets of the Trust in the event of its liquidation whilst they are a member and for one year after ceasing to be a member.

Recruitment and appointment of New Trustees

The Board may appoint new Directors as it so wishes. Potential new Directors are initially interviewed by the Chair and a small delegation of existing Directors.

Changes to Trustees

Mr M Robinson has joined the Board of Trustees as financial director. Mr Robinson is a qualified accountant who has been specialising in the management of charity accounts since his retirement.

Induction and training of new Trustees

New trustees receive a copy of the company's Memorandum and Articles, appropriate Charity Commission booklets, the latest set of Trustees' minutes and the last set of financial statements. They are introduced to key staff and the organisation. Structure and programming of activities are explained to them, and they are invited to visit the team at events both in schools and at the Education centre to experience the activities in person.

Management

As a result of the Covid pandemic it has been necessary to continue to operate with the reduction in the core team as the activity has not yet fully recovered. The CEO is not only responsible for strategy, operations and fund raising but is also actively involved in the delivery of projects and reporting back to the grant funders. This is carried out within the plans and financial budgets agreed with the Trustees.

The Chief Executive regularly consults with and takes advice from the Chair of the Trustees and other Trustees where necessary.

BLOODHOUND EDUCATION LTD

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 MAY 2022

Management continued

The Chief Executive also consults with specialists and members of the team developing and delivering the STEM educational activities and programmes.

Operation

As part of the ongoing Covid recovery plan we have developed and delivered new workshops and activities to match the requirements of local authorities in supporting the local community including families, home educators, special educational needs and other disadvantaged groups. These have been provided from our education base.

Alongside this the charity continued to develop virtual and remote activities initiated during the previous year which can be used in school and at home to provide support for both teachers and parents.

The charity continues to review and update policies and procedures including scheme of delegation, risk management, safe-guarding, equality and diversity, health and safety, Covid compliance and management of volunteers. The risk assessments have all been updated as part of our annual review process.

Risk and uncertainties

The Board of trustees have reviewed the strategy risk analysis and the systems in place. We have prepared a plan defining the closure requirements should it be necessary and ring-fenced funds to support it.

Our contact with schools confirms there is a continued interest in the activities provided by the charity. However, schools are finding it extremely difficult to allocate the necessary funds for workshops. We continue to focus on raising funds from alternative sources which can subsidise the school activities. We have also been encouraging our ambassadors to support the team in the delivery and so enable us to run workshops without increasing our costs.

Fund raising

During the period, we have secured grants from a variety of new sources including local government, The Millennium Point Trust, IET, Royal Academy of Engineering, National Lottery Community Fund and Active Building Centre Ltd. We continue to be supported by The Aluminium Federation and Arthur Spriggs & Sons. We maintain our contact with previous sponsors discussing opportunities to partner on future projects.

ACHIEVEMENTS AND PERFORMANCE

Education Activities

Whilst much of the year required engagement through use of our free e-resources, presentations and social media channels, the charity was able to start to build face to face engagement again. Some of the group numbers had to be small to ensure the students were fully supported and enable us to build their confidence during these sessions. The charity measured the success of its strategies by monitoring the number of students participating, the number from special educational needs and underrepresented groups and analysis of student, teacher and parent feedback.

The first quarter was busy with revitalised interest from schools as many were able to invite external providers in to run face to face activities again. Although interest continued, the number of school bookings reduced from the autumn onwards as schools faced a growing problem of reduced budgets and staff shortages. School visits increased to the centre from local schools who utilised parent support to assist with transport costs where buses were too expensive.

The education centre has enabled the charity to extend its activities with new programmes, holiday and after school workshops as part of its collaboration with local authorities and thanks to the continued support from South Gloucestershire and Stroud Academy Trust.

New workshops have been developed to raise awareness and showcase renewable energy technologies. They encourage students to develop their own ideas to reducing their carbon footprint and devise technologies as alternatives to fossil fuels.

BLOODHOUND EDUCATION LTD

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31 MAY 2022

Education Activities continued

The charity has direct access to these alternative technologies. The heating systems in the buildings have been upgraded to renewable technologies and through our partnership with ABC we are able to provide students with direct experience of these technologies in operation.

Having the centre has enabled us to operate workshops out of school hours both in the evening, weekends and during the holidays. There is a regular after school and Saturday engineering club alongside family workshops during the holidays.

We attended 4 large education events which saw the Show Car being dusted off after nearly 2 years in storage. Arthur Spriggs & Sons provided invaluable support.

Ambassador engagement has grown over the year to 43, who were invaluable in supporting education activities, and providing opportunities for students to meet real engineers.

“Being a Bloodhound STEM Ambassador gives me the opportunity to share with our young students, my deep passion for science and excitement that comes from a career in Engineering.”

Overall engagement for this year was 56,000 of which: -

1. On-line – approximately 50,000
 - 10 virtual events
 - 3,500 accessed free on-line resources
 - 600 Bloodhound video views
 - 3500 through facebook and Instagram
 - 13,000 through twitter
2. Face to Face – 6,000
 - 55 days of school visits
 - 70 events at the education centre

Attendees were requested to complete a feedback form - Of those attending: -

- 40% were female
- 70% more likely to consider engineering
- 90% would like to attend another Bloodhound event
- 80% of parents and teachers agreed the content of the activities was excellent

Feedback: -

Parent quotes: “I really enjoyed spending time with the family away from computers.” “The pace and mix of activities were extremely good. I would certainly recommend to friends.”

Child quotes: “I loved building the space rocket and racing the car.” “I want to come back again”.

Teacher – “Linking the activities to real projects made it much more purposeful for the children and they really enjoyed constructing and testing their own prototype ideas.”

We communicate regularly with our education contacts and partners. Newsletters promoting our workshops, hire of the Show Car & modular car for events, teacher training, and on-line resources and toolkits go out to our database of 25,000 and shared with our 13,300 twitter followers and facebook members.

Targeted mailings and flyers go to the local schools, community and education partners database, promoting after school, Saturday engineering clubs and holiday activities at our centre.

Oundle School has become an education partner and 10 of their staff have been trained to deliver rocket car workshops from July 2022 as part of their own outreach programme. This will extend the reach of the charity and could provide further collaboration opportunities.

**BLOODHOUND EDUCATION LTD
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31 MAY 2022**

Financial Review and Reserves

During the period ended 31 May 2022 income was £ 121,944 and expenditure was £134,433.
As at 31 May 2022 total free reserves of the charity were £48,669.

We expect recovery to be gradual with ongoing Covid disruption in schools and limited opportunities for fund raising events. We will continue to seek grants to fund teacher CPD, on-line resources and projects and activities for disadvantaged groups which we can host from our centre outside of school hours and in the holidays.

In the event that Covid recovery is too slow to maintain a viable level of operation, the charity has continued to ring fence funds to ensure all booked activities where a commitment has been made and a deposit paid, can be delivered. In addition, £16,000.00 has been set aside to cover any additional costs that could be incurred were it necessary to prepare the organisation for a closure.

CURRENT SITUATION & FUTURE PLANS

The Board of trustees are actively involved in monitoring the spending in the charity and recognising that our activities have not recovered from the influence of Covid.

The changes we have made to our funding and the services we provide has enabled us to continue to operate but with much reduced staffing levels. Local authorities continue to show interest in funding our activities, but it requires a renewed interest from schools, event organizers and some of our traditional funders for us to feel confident about the future.

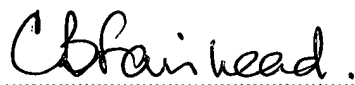
The CEO is in regular contact with all the Trustees to keep them informed of the financial situation and take advice when needed.

The new workshops and projects developed this year give the charity exciting opportunities to grow its reach and so increase the long-term impact of its education work. It intends to continue this development of its programmes, for children and young people aged 7 upwards. It will continue to focus on providing hands-on experience which develops their knowledge and skills and puts learning into practice while maintaining the link between the classroom and potential career paths.

It will continue to gather feedback, which will be monitored and evaluated it to inform on future development and improvement.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 20th January 2023 and signed on its behalf by:

 20th January 2023

C B Fairhead -
Chair of the trustees

BLOODHOUND EDUCATION LTD

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE PERIOD ENDED 31 MAY 2022**

Registered Company number
10191545 (England and Wales)

Registered Charity number
1167382

Registered office
Ground Floor Building C11
Gloucestershire Science and Technology Park
Berkeley Green
Gloucestershire
GL13 9FB

Trustees
Mr. C. B. Fairhead
Mr M. Robinson– appointed 1 April 2022
Mr. B. J. Evans
Mrs. D. R. Fitt

Company Secretary
Mrs N Nanayakkara

Independent Examiner
Subhash Ganatra FCCA
Marble Hill Chartered Certified Accountants
193 Richmond Road
St Margaret's
Twickenham
TW1 2NJ

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BLOODHOUND EDUCATION LTD - DRAFT

Independent examiner's report to the trustees of Bloodhound Education Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2022.

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 the Charities Act 2011, section 145 ('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.

S. Ganatra.

Subhash Ganatra FCCA
Marble Hill Chartered Certified Accountants
193 Richmond Road
St Margarets
Twickenham
TW1 2NJ

Date: 13 January 2023

BLOODHOUND EDUCATION LTD**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MAY 2022**

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	29,857	-	29,857	38,540
Charitable activities	3				
Education events		67,494	-	67,494	15,842
Other income		-	-	-	-
Other income – Government grants	4	<u>24,593</u>	<u>-</u>	<u>24,593</u>	<u>52,361</u>
Total		121,944	-	121,944	106,743
EXPENDITURE ON					
Charitable activities	5				
Events, Exhibition Costs & materials		<u>134,433</u>	<u>-</u>	<u>134,433</u>	<u>102,495</u>
Total		134,433	-	134,433	102,495
NET INCOME/(EXPENDITURE)		(12,489)	-	(12,489)	(4,248)
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		(12,489)	-	(12,489)	4,248
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>61,158</u>	<u>-</u>	<u>61,158</u>	<u>56,910</u>
TOTAL FUNDS CARRIED FORWARD		<u>48,669</u>	<u>-</u>	<u>48,669</u>	<u>61,158</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

BLOODHOUND EDUCATION LTD**BALANCE SHEET
AT 31 MAY 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	9	14,371	14,572
CURRENT ASSETS			
Stock		1,793	709
Debtors	10	8,998	6,592
Cash at bank and in hand		74,577	90,424
Total Current Assets		<u>85,368</u>	<u>97,725</u>
LIABILITIES			
Creditors: amounts falling due within one year	11	<u>(51,070)</u>	<u>(36,139)</u>
NET CURRENT ASSETS		<u>34,298</u>	<u>61,586</u>
Total assets less current liabilities		<u>£48,669</u>	<u>£76,158</u>
Creditors: amounts falling due after more than one year	12	<u>-</u>	<u>(15,000)</u>
NET ASSETS		<u>£48,669</u>	<u>£61,158</u>
THE FUNDS OF THE CHARITY			
Unrestricted funds	13	48,669	61,158
Restricted funds		-	-
TOTAL CHARITY FUNDS		<u>£48,669</u>	<u>£61,158</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 May 2022.

The members have not required the charitable company to obtain an audit of its financial statements for the period ended 31 May 2022 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 special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 20th January 2023 and were signed on its behalf by:

C B Fairhead . 20th January 2023 .
C B Fairhead -Trustee

BLOODHOUND EDUCATION LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MAY 2022

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) (issued in October 2019) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The Trustees have considered the impact of the global Covid-19 pandemic on the ability of the charitable company to continue operating for the foreseeable future. This review has included considering the impact of the pandemic to the date of signing the financial statements and based on this review the trustees believe that the financial statements have been prepared appropriately on the going concern basis.

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. No amounts are included in the financial statements for services donated by volunteers.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. In respect of the furlough grant; all conditions, with respect to the eligible costs being claimed, have been met.

Donations

Donations are assumed to be unrestricted in their application unless otherwise prescribed.

On receipt, donated assets are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain on the open market; a corresponding amount is then recognised as fixed asset in the period of receipt.

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.

Allocation of support costs

Support costs are allocated between fundraising trading and charitable activities.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation.

Tax status

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

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

Fund accounting

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

Designated funds are set aside by the directors out of the unrestricted income funds for specific purposes or projects.

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.

BLOODHOUND EDUCATION LTD

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MAY 2022**

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations and gifts	2,757	22,860
Grants	<u>27,100</u>	<u>15,680</u>
	<u>29,857</u>	<u>38,540</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Educations events	<u>67,494</u>	<u>15,842</u>
Activity Studios, productions and events	<u>67,494</u>	<u>15,842</u>

4. OTHER INCOME

	2022	2021
	£	£
Job Retention Scheme Grant	10,793	33,686
Government grants	<u>13,800</u>	<u>18,675</u>
	<u>24,593</u>	<u>52,361</u>

5. CHARITABLE ACTIVITIES COSTS - CURRENT YEAR

	Direct costs	Support costs	2022 Totals
	£	(See note 5A) £	£
Events, Exhibition Costs & materials	41,536	-	41,536
Staff costs	-	81,299	81,299
Travelling	672	-	672
Centre refurbishment costs	-	237	237
Website & IT Support costs	-	528	528
Professional Fees	40	984	1,024
Depreciation fixed assets	-	2,148	2,148
Other support costs	-	6,853	6,853
Sundries	-	136	136
	<u>42,248</u>	<u>92,185</u>	<u>134,433</u>

5A. SUPPORT COSTS - CURRENT YEAR

	Other costs	Governance costs	2022 Totals
	£	£	£
Staff costs	-	81,299	81,299
Professional Fees	(216)	1,200	984
Sundries	-	136	136
	<u>(216)</u>	<u>82,635</u>	<u>82,419</u>

BLOODHOUND EDUCATION LTD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MAY 2022

5. CHARITABLE ACTIVITIES COSTS - PRIOR YEAR

	Direct costs	Support costs (See note 5A)	2021 Totals
	£	£	£
Events, Exhibition Costs & materials	6,252	-	6,252
Staff costs	-	80,415	80,415
Travelling	146	-	146
Centre refurbishment costs	-	(979)	(979)
Consultancy	-	426	426
Website & IT Support costs	-	382	382
Professional Fees	40	2,732	2,772
Depreciation fixed assets	-	2,857	2,857
Disposal of fixed assets	-	3,556	3,556
Other support costs	-	6,645	6,645
Sundries	-	23	23
	<u>6,438</u>	<u>96,057</u>	<u>102,495</u>

5A. SUPPORT COSTS - PRIOR YEAR

	Other costs	Governance costs	2021 Totals
	£	£	£
Staff costs	-	80,415	80,415
Professional Fees	1,532	1,200	2,732
Sundries	-	23	23
	<u>1,532</u>	<u>81,638</u>	<u>83,170</u>

6. NET INCOME/(EXPENDITURE)

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

	2022 £	2021 £
Independent Examiner's fees	<u>1,200</u>	<u>1,200</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2022 nor for the year ended 31 May 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2022 nor for the year ended 31 May 2021.

8. STAFF COSTS

	2022 £	2021 £
Wages and salaries	75,867	76,137
Social security costs	3,822	2,807
Pension costs	<u>1,610</u>	<u>1,471</u>
	<u>81,299</u>	<u>80,415</u>

Wages and salaries in 2021 included a provision for discretionary payment of £9,000 by the trustees to a member of staff, who had agreed to reduce levels of pay during covid-19 furloughed period during that year.

BLOODHOUND EDUCATION LTD

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MAY 2022**

8. STAFF COSTS – CONTINUED

The average number of full-time and part-time staff during the year was as follows:

	2022	2021
Managers	1	1
Operations	<u>1</u>	<u>1</u>
	<u>2</u>	<u>2</u>

No employee was paid over more than £60,000 per annum (2021: 1)

9. TANGIBLE FIXED ASSETS

	Plant & Machinery £
Cost:	
At 1st June 2021	19,029
Additions	1,947
Disposals	-
	<u>20,976</u>
At 31st May 2022	
Depreciation:	
At 1st June 2021	4,457
Charge for the year	2,148
Eliminated	-
	<u>6,605</u>
At 31st May 2022	
Net Book Value:	
31st May 2022	<u>14,371</u>
31st May 2021	<u>14,572</u>

10. DEBTORS

	2022	2021
	£	£
Debtors	8,758	6,240
Other debtors & Prepayments	<u>240</u>	<u>352</u>
	<u>8,998</u>	<u>6,592</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	3,530	212
Accruals and deferred income	42,540	31,842
Social security and other taxes	<u>5,000</u>	<u>4,085</u>
	<u>51,070</u>	<u>36,139</u>

BLOODHOUND EDUCATION LTD

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MAY 2022**

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

	2022 £	2021 £
Business Interruption Loan	-	15,000
	<u>-</u>	<u>15,000</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
Tangible assets	14,371	-	14,371	14,572
Current assets	85,368	-	85,368	97,725
Current liabilities	<u>(51,070)</u>	<u>-</u>	<u>(51,070)</u>	<u>(36,139)</u>
	<u>48,669</u>	<u>-</u>	<u>48,669</u>	<u>76,158</u>

13. MOVEMENT IN FUNDS

	At 1.6.21 £	Net movement in funds £	Transfers between funds £	At 31.5.22 £
Unrestricted funds				
General fund	<u>61,158</u>	<u>(12,489)</u>	<u>-</u>	<u>48,669</u>
TOTAL FUNDS	<u>61,158</u>	<u>(12,489)</u>	<u>-</u>	<u>48,669</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	<u>121,944</u>	<u>(134,433)</u>	<u>(12,489)</u>
TOTAL FUNDS	<u>121,944</u>	<u>(134,433)</u>	<u>(12,489)</u>

14. CONTINGENT LIABILITIES

There were no contingent liabilities at 31 May 2022 (2021: £nil)

15. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

BLOODHOUND EDUCATION LTD**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and gifts	2,757	22,860
Grants	<u>27,100</u>	<u>15,680</u>
	29,857	38,540
Charitable activities		
Education events	<u>67,494</u>	<u>15,842</u>
	67,494	15,842
Other income		
Job Retention Scheme Grant	10,793	33,686
Government grants	<u>13,800</u>	<u>18,675</u>
	<u>24,593</u>	<u>52,361</u>
Total incoming resources	<u>121,944</u>	<u>106,743</u>
EXPENDITURE		
Charitable activities		
Events, Exhibition Costs & materials	41,536	6,252
Travelling	672	146
Professional Fees	40	40
Financial management - bad debt provision	<u>-</u>	<u>6</u>
	42,248	6,444
Support costs		
Other		
Staff costs, social security & pension	81,299	80,415
Centre costs	237	(979)
Consultancy	-	426
Website & IT Support costs	528	382
Other support costs	6,853	6,645
Disposal of fixed assets	-	3,556
Depreciation fixed assets	<u>2,148</u>	<u>2,857</u>
	91,065	160,810
Governance costs		
Independent Examiner's fees	1,200	1,200
Accountancy fees for other work	(216)	1,532
Sundries	<u>136</u>	<u>17</u>
	<u>1,120</u>	<u>2,749</u>
Total resources expended	<u>134,433</u>	<u>102,495</u>
Net expenditure	<u>(12,489)</u>	<u>4,248</u>