

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
1 APRIL 2023

RUFF SQWAD ARTS
FOUNDATION

RUFF SQWAD ARTS FOUNDATION

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RUFF SQWAD ARTS FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 1 APRIL 2023

Trustees Buba Sahor, Chair
 Anton Chambers, Trustee
 Derek Boakye, Trustee

Charity registered number 1173218

Principal office Unit 11
 Echo Building
 East Bay Lane
 London
 E15 2SJ

Accountants Menzies LLP
 Chartered Accountants
 Magna House
 18-32 London Road
 Staines-Upon-Thames
 TW18 4BP

Independent Examiner Janice Matthews FCA
 Menzies LLP
 Magna House
 18-32 London Road
 Staines-Upon-Thames
 TW18 4BP

RUFF SQWAD ARTS FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 1 APRIL 2023

The Trustees present their annual report together with the financial statements of the Charity for the 2 April 2022 to 1 April 2023.

Objectives and activities

a. Policies and objective

The objects of Ruff Sqwad Arts Foundation, as set out in our governing document are:

To act as a resource for young people and young adults by providing advice and assistance and organising programmes of physical, educational, high quality arts and other activities as a means of:

(a) advancing in life and helping young people and young adults by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;

(b) advancing education;

(c) relieving unemployment;

(d) 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.

b. Activities undertaken to achieve objectives

In 2017, grime legends Prince Owusu-Agyekum (aka Rapid) and Ebenezer Ayerh (aka Slix) founded Ruff Sqwad Arts Foundation (RSAF) to give young people direct access to mainstream resources, knowledge, and opportunities to reach their full potential in creative careers and life.

Through our innovative way of working, we create meaningful cultural engagement opportunities by integrating high quality arts, youthwork, industry connections and enterprise. We were previously based in RebBox Studios in Poplar, East London but have since moved so we're now based in Hackney Bridge which is a new site in Newham with many thriving creatives, charities, organisations, companies and brands like the Good Growth Hub, The Outrunners, Borkwood & Co, Discordo and Wicked Bike Repair. Moving into the Hackney Bridge community has really helped inspire and motivate our young people and helped further strengthen our profile and partnerships. As a result of this we've continued to develop, expand and evolve our range of cross cultural/creative and cross sector offering which has a huge emphasis on creating and delivering projects for youth ages 11-21+ to support personal and talent development.

Current Programming

Elevate: We have now completed our third and final year of Arts Council England, Elevate funding. In our third year we were awarded an elevate extension as a result of the pandemic and its hindrance to our efforts to build and strengthen our organizational capacity.

The Winternship: In 2022 we were successfully awarded a grant from Foundation for Future London for a 12 month paid development opportunity for 18-25 year old creatives to engage in high quality, industry-standard film/Screen/stage and music learning activities, creating a short film, providing work-experience, employment and progression pathways. The Winternship was developed with young people from the four Olympic boroughs, and predominantly from underserved backgrounds/communities. All young people on the programme gained paid training opportunities to shadow, learn and develop their skills via bespoke high quality workshops. 56% of participants went on to progress into further employment opportunities and 72% received support to set up their businesses.

Arts Council England National Portfolio Award: As part of our efforts to meet the creative demands of the youth and continue to support the needs of young people, we've successfully become an Arts Council England National Portfolio Organisation and will start to deliver various projects from April 2023-April 2026.

In approving the RSAF programming, the Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

RUFF SQWAD ARTS FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 1 APRIL 2023

Achievements and performance

a. Key performance indicators

We are still working on ways to build our reserves but like many other young organizations that were impacted by the pandemic we currently don't have the level of sustainable reserves as we desire but as we are still a relatively young organization that like many was impacted by the pandemic we're still developing ways to develop things adequately. As a result of our ongoing efforts and will to continue our support for youth we've recently received a donation from Galliard Homes which gives us the flexibility to allocate funds to projects/needs where and when necessary.

Financial review

a. Going concern

Trustees and co-founders have reviewed the forecast for the next year to confirm that nothing will stop the charity from continuing its work. The charity is currently in a good position and will continue to strengthen its capacity to generate income and implement measures to become more sustainable.

b. Reserves policy

The charity aims to have general reserves totaling £6,000.

Structure, governance and management

a. Constitution

Ruff Sqwad Arts Foundation (RSAF) has a Constitution of a Charitable Incorporated Organisation and is registered with the Charity Commission. The principal object of the Charity is to act as a resource for young people and young adults by providing advice and assistance and organising programmes of physical, educational, high quality arts and other activities.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

RUFF SQWAD ARTS FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 1 APRIL 2023

Statement of Trustees' responsibilities

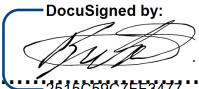
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

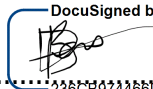
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:


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Buba Shor
Trustee (chair)
Date: 26-Jan-2024

DocuSigned by:


236CB974466D425...
Derek Boakye
Trustee (Treasurer)

RUFF SQWAD ARTS FOUNDATION

MENZIES
BRIGHTER THINKING

INDEPENDENT EXAMINERS' REPORT TO RUFF SQWAD ARTS FOUNDATION

Independent examiner's report to the Trustees of Ruff Sqwad Arts Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 1 April 2023.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable 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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Janice Matthews FCA

DocuSigned by:
Janice Matthews
634F24DE92A4471...

Dated: 26-Jan-2024

Menzies LLP

Chartered Accountants
Magna House
18-32 London Road
Staines-Upon-Thames
TW18 4BP

RUFF SQWAD ARTS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 1 APRIL 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	125,547	17,915	143,462	156,542
Investments	4	-	103	103	-
Total income		125,547	18,018	143,565	156,542
Expenditure on:					
Charitable activities		133,111	45,718	178,829	122,782
Total expenditure		133,111	45,718	178,829	122,782
Net (expenditure)/income		(7,564)	(27,700)	(35,264)	33,760
Transfers between funds	11	(11,111)	11,111	-	-
Net movement in funds		(18,675)	(16,589)	(35,264)	33,760
Reconciliation of funds:					
Total funds brought forward		55,452	22,155	77,607	43,847
Net movement in funds		(18,675)	(16,589)	(35,264)	33,760
Total funds carried forward		36,777	5,566	42,343	77,607

The Statement of financial activities includes all gains and losses recognised in the year.

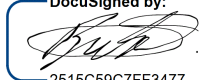
The notes on pages 8 to 17 form part of these financial statements.

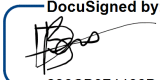
RUFF SQWAD ARTS FOUNDATION

BALANCE SHEET AS AT 1 APRIL 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	8	<u>5,697</u>	<u>7,079</u>
		5,697	7,079
Current assets			
Debtors	9	250	250
Cash at bank and in hand		<u>44,436</u>	<u>72,328</u>
		44,686	72,578
Creditors: amounts falling due within one year	10	<u>(8,040)</u>	<u>(2,050)</u>
Net current assets		<u>36,646</u>	<u>70,528</u>
Total assets less current liabilities		<u>42,343</u>	<u>77,607</u>
Total net assets		<u>42,343</u>	<u>77,607</u>
Charity funds			
Restricted funds	11	<u>36,777</u>	<u>55,452</u>
Unrestricted funds	11	<u>5,566</u>	<u>22,155</u>
Total funds		<u>42,343</u>	<u>77,607</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

DocuSigned by:

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Buba Sahor

DocuSigned by:

236CB974466D425.....
Derek Boakye

Date: 26-Jan-2024

The notes on pages 8 to 17 form part of these financial statements.

RUFF SQWAD ARTS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 APRIL 2023

1. General information

Ruff Sqwad Arts Foundation is a Charitable Incorporated Organisation. The address of its registered office can be found on page 1 of these financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Ruff Sqwad Arts Foundation meets the definition of a public benefit entity under FRS 102.

2.2 Going concern

Trustees and co-founders have reviewed the forecast for the next year to confirm that nothing will stop the charity from continuing its work. The charity is currently in a good position and will continue to strengthen its capacity to generate income and implement measures to become more sustainable.

2.3 Income

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 income receivable can be measured reliably.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

RUFF SQWAD ARTS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 APRIL 2023

2. Accounting policies (continued)

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

All assets costing £200 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Equipment	- 5 years straight line
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2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

RUFF SQWAD ARTS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 APRIL 2023

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	8,967	17,665	26,632	58,896
Grants	109,080	-	109,080	97,646
Other Income	7,500	250	7,750	-
	<u>125,547</u>	<u>17,915</u>	<u>143,462</u>	<u>156,542</u>
<i>Total 2022</i>	<u><u>107,112</u></u>	<u><u>49,430</u></u>	<u><u>156,542</u></u>	

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Investment income	103	103	-
	<u>103</u>	<u>103</u>	<u>-</u>

5. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Delivery of workshops	158,343	200	20,286	178,829	122,782
	<u>158,343</u>	<u>200</u>	<u>20,286</u>	<u>178,829</u>	<u>122,782</u>
<i>Total 2022</i>	<u><u>106,211</u></u>	<u><u>144</u></u>	<u><u>16,427</u></u>	<u><u>122,782</u></u>	

RUFF SQWAD ARTS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 APRIL 2023

5. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Delivery of workshops 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Organisational development	9,250	9,250	4,850
Grime Pays	36,248	36,248	29,886
Contractors - project specific	96,603	96,603	24,894
General project expenses	11,303	11,303	39,032
Shoot	550	550	6,473
Merchandise	-	-	1,053
Equipment	4,389	4,389	23
	<u>158,343</u>	<u>158,343</u>	<u>106,211</u>
<i>Total 2022</i>	<u>106,211</u>	<u>106,211</u>	

Analysis of support costs

	Delivery of workshops 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Rent	3,493	3,493	5,318
Bank charges	6	6	5
Office costs	3,386	3,386	698
Professional fees	8,036	8,036	4,725
Depreciation	2,642	2,642	2,558
Marketing	-	-	884
General expenses	1,342	1,342	1,484
Travel	1,381	1,381	755
	<u>20,286</u>	<u>20,286</u>	<u>16,427</u>
<i>Total 2022</i>	<u>16,427</u>	<u>16,427</u>	

RUFF SQWAD ARTS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 APRIL 2023

6. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,200 (2022 - £1,000).

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 1 April 2023, no Trustee expenses have been incurred (2022 - £NIL).

8. Tangible fixed assets

	Equipment £
Cost or valuation	
At 2 April 2022	12,788
Additions	1,260
At 1 April 2023	14,048
Depreciation	
At 2 April 2022	5,709
Charge for the year	2,642
At 1 April 2023	8,351
Net book value	
At 1 April 2023	5,697
At 1 April 2022	7,079

RUFF SQWAD ARTS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 APRIL 2023

9. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	250	250
	<u>250</u>	<u>250</u>

10. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	4,740	-
Accruals and deferred income	3,300	2,050
	<u>8,040</u>	<u>2,050</u>

RUFF SQWAD ARTS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 APRIL 2023

11. Statement of funds

Statement of funds - current year

	Balance at 2 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 1 April 2023 £
Unrestricted funds					
General Funds	22,155	18,018	(45,718)	11,111	5,566
Restricted funds					
Elevate Restricted Fund	12,088	45,000	(47,270)	(6,000)	3,818
FFL DND Podcast	4,890	-	(4,885)	-	5
Film	1,987	-	-	(1,987)	-
Grime Pays	4,699	-	-	(4,301)	398
Heritage Project	6,045	-	(4,859)	-	1,186
Joe Strummer Podcast	893	-	-	-	893
Museum Of London	2,000	-	(2,000)	-	-
SJP DND Podcast	1,086	-	(668)	(418)	-
The Winternship	20,000	20,000	(18,142)	-	21,858
YCHTB Summer Challenge	1,556	-	-	(500)	1,056
Culture Mile Learning School	-	14,260	(12,526)	-	1,734
FFL Capital Grant	-	16,000	(17,471)	1,471	-
Good growth hub/New Direction Pod	-	2,000	(2,110)	110	-
Lights Up Event	-	4,500	(4,743)	243	-
Newham Festival Show 2022	-	5,520	(5,107)	(350)	63
Royal Docks QBR event	-	7,500	(7,875)	375	-
St Jame's Place YCHTB	-	4,450	(1,535)	-	2,915
RDLAC Queens Jubilee Project	-	3,000	(165)	-	2,835
Thames Project Mu-School	-	3,000	(3,067)	67	-
Other Restricted Funds	208	317	(688)	179	16
	55,452	125,547	(133,111)	(11,111)	36,777
Total of funds	77,607	143,565	(178,829)	-	42,343

RUFF SQWAD ARTS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 APRIL 2023

11. Statement of funds (continued)

Restricted funds in the year are as follows:

Culture Mile Learning (Mu-school project) A collaboration with Culture Mile Learning to deliver a new innovative 1-week summer project called Mu-School for 14-16 year olds to explore some of the key elements of the music industry as well as taking part in workshops such as song-writing.

Elevate - An arts council capacity building grant originally set for two years but extended by a further 12 months due to covid.

Foundation For Future London (Capital Grant): A capital grant project to help repurpose and renovate our Hackney Bridge office space into an industry standard podcast space.

Good Growth Hub Podcast: A grant to lead and facilitate the delivery of a podcast for young black men in east london to discuss various topics, issues and challenges they face growing up in east london.

Lights Up Event: A partnership with Certain Blacks to host a youth event showcasing young artists from around the UK at the exciting event - Lights Up.

Newham Festival Show: An opportunity for young people to create new music and perform across two days at the Newham Unlocked Festival.

Royal Docks QBR Event: An opportunity for young people to create new music and perform at the Queen's Baton Relay event as part of the Queen's Jubilee Weekend celebration.

St Jame's Place YCHTB Project: 12 months funding to pay x2 youth graduates to support the delivery across weekly Friday night sessions.

RDLAC Queens Jubilee Project: A collaboration with Royal Docks Learning and Activity Centre (RDLAC) to work with local Newham Based young people to create music for the Queen's Jubilee Celebration event in Royal Docks.

Thames Project Mu-school: A grant from Tower Hamlets Arts & Music Education Service (THAMES) to deliver a 12 week pilot music project for 14-16 year olds.

The Winternship: A Westfield Foundation for Future London grant to deliver a 12 month paid learning film program for 18-25 year olds.

Heritage Project: A local authority grant to support the creation of a short documentary on heritage and a short music album from young people.

RUFF SQWAD ARTS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 APRIL 2023

11. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 1 April 2022 £</i>
Unrestricted funds					
General Funds	298	49,430	(21,352)	(6,221)	22,155
Restricted funds					
Elevate Restricted Fund	-	3,998	(3,790)	-	208
FFL DND Podcast	28,715	30,000	(53,840)	7,213	12,088
Film	-	4,960	(70)	-	4,890
Grime Pays	1,987	-	-	-	1,987
Heritage Project	6,585	21,758	(23,644)	-	4,699
GRM Threatre Project	-	6,000	(6,000)	-	-
Heritage Project	-	8,000	(1,955)	-	6,045
Joe Strummer Podcast	4,000	-	(3,107)	-	893
Museum Of London	-	2,000	-	-	2,000
Scholar Funeral	-	3,250	(3,620)	370	-
SEFS Serious sessions	-	-	(900)	900	-
SJP DND Podcast	-	5,000	(3,914)	-	1,086
The Winternship	-	20,000	-	-	20,000
YCHTB Summer Challenge	-	2,146	(590)	-	1,556
Restricted Fund	2,262	-	-	(2,262)	-
	<u>43,549</u>	<u>107,112</u>	<u>(101,430)</u>	<u>6,221</u>	<u>55,452</u>
Total of funds	<u>43,847</u>	<u>156,542</u>	<u>(122,782)</u>	<u>-</u>	<u>77,607</u>

RUFF SQWAD ARTS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 APRIL 2023

12. Summary of funds

Summary of funds - current year

	Balance at 2 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 1 April 2023 £
General funds	22,155	18,018	(45,718)	11,111	5,566
Restricted funds	55,452	125,547	(133,111)	(11,111)	36,777
	<u>77,607</u>	<u>143,565</u>	<u>(178,829)</u>	<u>-</u>	<u>42,343</u>

Summary of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 1 April 2022 £
General funds	298	49,430	(21,352)	(6,221)	22,155
Restricted funds	43,549	107,112	(101,430)	6,221	55,452
	<u>43,847</u>	<u>156,542</u>	<u>(122,782)</u>	<u>-</u>	<u>77,607</u>

13. Related party transactions

During the year, Ruff Sqwad Music Ltd received payments totalling £52,025 (2022: £62,443) from the charity for arm's length services. This company is a related party as it is controlled by a member of the key management personnel.