

# **ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 1ST APRIL 2024**

## **RUFF SQWAD ARTS FOUNDATION**

**(CHARITABLE INCORPORATED ORGANISATION)**

**CHARITY REGISTRATION NUMBER 1173218**

Independent Examiners Ltd  
Unit 2  
The Broadbridge Business Centre  
Delling Lane  
Bosham  
PO18 8NF

**RUFF SQWAD ARTS FOUNDATION  
(CHARITABLE INCORPORATED ORGANISATION)  
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FOR THE YEAR ENDED 1ST APRIL 2024**

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**RUFF SQUAD ARTS FOUNDATION  
(CHARITABLE INCORPORATED ORGANISATION)  
LEGAL AND ADMINISTRATIVE INFORMATION**

<b>CHARITY NUMBER</b>	1173218
<b>START OF FINANCIAL YEAR</b>	02 April 2023
<b>END OF FINANCIAL YEAR</b>	01 April 2024
<b>TRUSTEES AT 01 APRIL 2024</b>	Buba Sahor, Chair Anoton Chambers Derek Boakye

The existing trustees appoint any new trustees following the provisions laid out in the CIO's governing instrument.

<b>GOVERNING INSTRUMENT</b>	CIO - ASSOCIATION Registered 30 May 2017
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**OBJECTS**

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

<b>PRINCIPAL OFFICE</b>	Unit 11 Echo Building East Bay Lane London E15 2SJ
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<b>PRIMARY BANKERS</b>	Lloyds Bank plc 7 Carter Street Staffordshire ST14 8HD
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<b>INDEPENDENT EXAMINER</b>	Donna Leppitt Independent Examiners Ltd Unit 2 The Broadridge Business Centre Delling Lane Bosham PO18 8NF
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**RUFF SQUAD ARTS FOUNDATION  
(CHARITABLE INCORPORATED ORGANISATION)  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 1ST APRIL 2024**

The Trustees present their annual report together with the financial statements of the Charity for the 2 April 2023 to 1 April 2024.

**Objectives and activities**

**a. Policies and objective**

The objects of Ruff Squad 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 Squad 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 are based in Hackney Bridge, Newham E15 2SJ but we deliver projects mainly at Spotlight, Poplar E14 6GN.

We continue to develop, expand and evolve our range of cross cultural/creative and cross sector offering with a huge emphasis on creating and delivering projects for youth ages 11-21+ to support personal and talent development.

**Current Programming**

**Arts Council England National Portfolio Award:** We have officially started delivery of our Arts Council England funded programmes/activities as listed below;

Activity 1: Grime Pays© – a 5-day music industry immersive experience across 3 age-groups ranging from (11-21) or (11-18) for those with raw talent and serious about getting into the music industry.

Activity 2: You Can't Handle The Booth is an open access weekly drop-in workshop for young people wanting to access recording and studio time, whilst supporting them to improve their skills within a supportive environment.

Activity 3: Discuss & Devour podcast series is a youth-led initiative. It provides a platform to voice opinions on a range of topics and issues to become agents of positive social change; bridging cultural, generational and social divide.

Activity 4: Merchandise Development - Fashion workshop with a brand consultant to design and develop Grime Pays merchandise for commercial sale to build skills and create access to industry experts.

Activity 5: RDLAC Partnership - supporting young local people in Newham who have the desire to learn and develop their skills within the creative industry through high quality relevant Arts, and cultural activities.

Activity 6: Royal Docks - Support The Royal Docks strategy of building a 'Talent pipeline' and any other relevant partners.

**RUFF SQUAD ARTS FOUNDATION  
(CHARITABLE INCORPORATED ORGANISATION)  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 1ST APRIL 2024**

Activity 7: Pilot a 6 week music project called 'Mu-School' in partnership with a Secondary School located in one of ACE London Priority places to support young people develop their creative skills and widen their industry knowledge.

**The Space Community Podcast:** The Space Community Podcast sessions will provide a paid opportunity and platform for 28 local young people to create their own content, innovate, express, share, explore and highlight their views and opinions whilst engaging in professional development and business training sessions.

**The Winternship:** Is 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 gain paid training opportunities to shadow, learn and develop their skills via bespoke high quality workshops.

#### **Public Benefit**

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

#### **Achievements and performance**

##### **a. Key performance indicators**

We are still working on ways to build and maintain our reserves whilst looking at how we can become self-sustainable. We have started renting our studio space to paying clients which has started to generate income. We will continue to look at ways to diversify our income alongside our fundraising efforts.

#### **Financial review**

##### **a. Financial summary**

Total incoming resources for the period were £183,123 (2022/23: £143,565) of which £11,454 was unrestricted income (2022/23: £18,018). Total resources expended were £185,619 (2022/23: £178,830) of which £19,736 was unrestricted expenditure (2022/23: £45,719). As at the balance sheet date of 1 April 2024 the charity had free reserves (unrestricted funds) of £8,380 (2022/23 £5,566) and restricted reserves of 31,467 (2022/23 £36,777). A full review of the financial position of the charity can be found on the attached financial statements.

##### **b. 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.

##### **c. Reserves policy**

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

#### **Structure, governance and management**

##### **a. Constitution**

Ruff Squad 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 SQUAD ARTS FOUNDATION  
(CHARITABLE INCORPORATED ORGANISATION)  
TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 1ST APRIL 2024**

**Responsibilities of Trustees**

The Charities Act 2022 requires the Board of 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 its incoming resources and resources expended for the period. In preparing those financial statements, the Board of Trustees should follow best practice and are required to;


- select suitable accounting policies and apply them consistently
- make judgments and estimates that are reasonable and prudent
- comply with applicable accounting standards 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 Board of Trustees is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2022. 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 and to provide reasonable assurance that:-

- the charity is operating efficiently and effectively
- all assets are safeguarded against unauthorised use or disposition and are properly applied
- proper records are maintained and financial information used within the charity or for publication is reliable
- the charity complies with relevant laws and regulations

The systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss.

Approved by the Trustees on.....30/01/2025.....

Signed on their behalf by Trustee .....  
Buba Sahor / Jan 30, 2025 16:37 GMT

Printed Name: **Buba Sahor**

**RUFF SQUAD ARTS FOUNDATION  
(CHARITABLE INCORPORATED ORGANISATION)  
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS  
FOR THE YEAR ENDED 1ST APRIL 2024**

Report to the trustees/ members of Ruff Sqwad Arts Foundation on the accounts for the year ended 1st April 2024.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2022 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2022 Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention

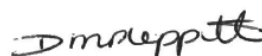
1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting 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

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Donna Leppitt  
Independent Examiners Ltd  
Unit 2  
The Broadridge Business Centre  
Delling Lane  
Bosham  
PO18 8NF



Date: 31st January 2025

**RUFF SQWAD ARTS FOUNDATION**  
**(CHARITABLE INCORPORATED ORGANISATION)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 1ST APRIL 2024**

	<b>Notes</b>	Unrestricted Funds £	Restricted Funds £	<b>Total 2023/24 £</b>	<b>Total 2022/23 £</b>
<b>INCOMING RESOURCES</b>					
Donations & Legacies	<b>4a</b>	9,023	171,669	180,692	143,462
Investment Income	<b>4b</b>	415	-	415	103
Charitable Activities	<b>4c</b>	2,016	-	2,016	-
<b>TOTAL INCOMING RESOURCES</b>		<b>11,454</b>	<b>171,669</b>	<b>183,123</b>	<b>143,565</b>
<b>EXPENDITURE</b>					
Costs of Charitable Activities	<b>5</b>	19,736	165,883	185,619	178,829
<b>RESOURCES EXPENDED</b>		<b>19,736</b>	<b>165,883</b>	<b>185,619</b>	<b>178,829</b>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		<b>(8,282)</b>	<b>5,786</b>	<b>(2,496)</b>	<b>(35,264)</b>
<b>TRANSFERS BETWEEN FUNDS</b>	<b>6</b>	11,096	(11,096)	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>2,814</b>	<b>(5,310)</b>	<b>(2,496)</b>	<b>(35,264)</b>
Balances Brought Forward		5,566	36,777	42,343	77,607
Prior Year adjustment		-	-	-	-
<b>BALANCES CARRIED FORWARD</b>		<b>8,380</b>	<b>31,467</b>	<b>39,847</b>	<b>42,343</b>

All of the Charity's operations are classed as continuing operations.

The notes form part of these financial statements, found on pages:- 10 to 20




**RUFF SQUAD ARTS FOUNDATION**  
**(CHARITABLE INCORPORATED ORGANISATION)**  
**BALANCE SHEET**  
**AS AT 1 APRIL 2024**

	Notes	Unrestricted Fund £	Restricted Fund £	Total 01-Apr-24 £	Total 01-Apr-23 £
<b>Assets</b>					
Tangible Assets	<b>3</b>	2,888	-	2,888	5,697
Investment Assets	<b>7</b>	-	-	-	-
		<b>2,888</b>	<b>-</b>	<b>2,888</b>	<b>5,697</b>
<b>Current Assets</b>					
Debtors & Prepayments	<b>9</b>	250	-	250	250
Cash at bank and in hand	<b>8</b>	6,503	31,467	37,970	44,436
<b>Total Current Assets</b>		<b>6,753</b>	<b>31,467</b>	<b>38,220</b>	<b>44,686</b>
<b>Creditors:</b> amounts falling due within one year	<b>10</b>	1,260	-	1,260	8,040
<b>NET CURRENT ASSETS</b>		5,493	31,467	36,960	36,646
<b>TOTAL ASSETS</b> less current liabilities		<b>8,380</b>	<b>31,467</b>	<b>39,847</b>	<b>42,343</b>
<b>Creditors:</b> amounts falling due in more than one year	<b>11</b>	-	-	-	-
<b>NET ASSETS</b>		<b>8,380</b>	<b>31,467</b>	<b>39,847</b>	<b>42,343</b>
<b>FUNDS OF THE CHARITY</b>					
General Funds		8,380	-	8,380	5,566
Restricted funds	<b>6</b>	-	31,467	31,467	36,777
<b>TOTAL FUNDS</b>		<b>8,380</b>	<b>31,467</b>	<b>39,847</b>	<b>42,343</b>

The financial statements were approved, authorised and signed on their behalf by:

Approved by the Trustees on 30/01/2025

Signed on their behalf by Trustee 

Buba Sahor (Jan 30, 2025 16:37 GMT)

Print Name: Buba Sahor

**RUFF SQUAD ARTS FOUNDATION  
(CHARITABLE INCORPORATED ORGANISATION)  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 1ST APRIL 2024**

**1. General information**

Ruff Squad Arts Foundation is a Charitable Incorporated Organisation. The address of its registered office can be found on page 3 of these financial statements.

**2. ACCOUNTING POLICIES**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

**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 2022.

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.

The CIO meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

**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.

**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.

This page does not form part of the statutory financial statements

**RUFF SQUAD ARTS FOUNDATION  
(CHARITABLE INCORPORATED ORGANISATION)  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 1ST APRIL 2024**

**2.6 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.

**2.7 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.

**2.8 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 SQUAD ARTS FOUNDATION  
(CHARITABLE INCORPORATED ORGANISATION)  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 1ST APRIL 2024**

**2. ACCOUNTING POLICIES (continued)**

**2.9 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:

Office Equipment	5 years straight line
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There has been no change to the accounting policies (Variation rules and methods of accounting) since last year.

**RUFF SQUAD ARTS FOUNDATION  
(CHARITABLE INCORPORATED ORGANISATION)  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 1ST APRIL 2024**

**3. TANGIBLE FIXED ASSETS**

	Office Equipment	2023/24
<b>Cost</b>	£	£
At 2 April 2023	14,048	14,048
Additions	-	-
At 1 April 2024	<u>14,048</u>	<u>14,048</u>
<b>Accumulated Depreciation</b>		
At 2 April 2023	8,350	8,350
Charge for the Year	2,810	2,810
At 1 April 2024	<u>11,160</u>	<u>11,160</u>
<b>Net Book Value</b>		
At 1 April 2024	<u>2,888</u>	<u>2,888</u>
At 2 April 2023	<u>5,697</u>	<u>5,697</u>

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

1st April 2024 : None  
1st April 2023 : None

**RUFF SQWAD ARTS FOUNDATION**  
**(CHARITABLE INCORPORATED ORGANISATION)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 1ST APRIL 2024**

**4. INCOMING RESOURCES**

	Note	Unrestricted Funds £	Restricted Funds £	<b>Total 2023/24 £</b>	<b>Total 2022/23 £</b>
<b>a) Donations &amp; Legacies</b>					
Donations		4,281	979	5,260	26,632
Grants		-	170,690	170,690	109,080
Other income		4,742	-	4,742	7,750
		<b>9,023</b>	<b>171,669</b>	<b>180,692</b>	<b>143,462</b>
<b>b) Investment Income</b>					
Investment income		415	-	415	103
		<b>415</b>	<b>-</b>	<b>415</b>	<b>103</b>
<b>c) Incoming from Charitable Activities</b>					
Other income generation		59	-	59	-
Studio Hire		1,957	-	1,957	-
		<b>2,016</b>	<b>-</b>	<b>2,016</b>	<b>-</b>

This page does not form part of the statutory financial statements

**RUFF SQUAD ARTS FOUNDATION**  
**(CHARITABLE INCORPORATED ORGANISATION)**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 1ST APRIL 2024**

**5. RESOURCES EXPENDED**

**Analysis of expenditure by activities:-**

	Activities undertaken directly 2023/24 £	Grant funding of activities 2023/24 £	Support Costs 2023/24 £	Total Funds 2023/24 £	Total Funds 2022/23 £
Delivery of workshops	155,995	-	29,625	185,619	178,829
Total 2022/23	158,343	200	20,286	178,829	

	Delivery of Workshops 2023/24 £	Total funds 2023/24 £	Total funds 2022/23 £
<b>Analysis of direct costs:-</b>			
Organisational development	-	-	9,250
Grime Pays	-	-	36,248
Contractors-project specific	120,570	120,570	96,603
General Project expenses	10,234	10,234	11,303
Shoot	-	-	550
Merchandise	-	-	-
Equipment	821	821	4,389
Delivery	24,370	24,370	-
	<u>155,995</u>	<u>155,995</u>	<u>158,343</u>
<b>Analysis of Supports costs:-</b>			
Rent	4,979	4,979	3,493
Bank charges	-	-	6
Other costs	-	-	3,386
Cleaning	140	140	-
Depreciation	2,810	2,810	2,642
Marketing	512	512	-
General expensees	2,500	2,500	1,341
Travel	2,742	2,742	1,381
Bank Fees	6	6	-
Insurance	1,139	1,139	-
IT Software and consumables	80	80	-
Postage	50	50	-
Repairs & maintenance	66	66	-
Subscriptions	748	748	-
Other	-	-	-
Roundings	-	-	1
Governance costs:-			
Independent Examiner Fee	8,758	8,758	8,036
Professional Fees	5,095	5,095	-
	<u>29,625</u>	<u>29,625</u>	<u>20,286</u>
<b>Other costs:-</b>			
Charitable and politcal donations to other organisations	-	-	200
	<u>-</u>	<u>-</u>	<u>200</u>

This page does not form part of the statutory financial statements

**RUFF SQUAD ARTS FOUNDATION**  
**(CHARITABLE INCORPORATED ORGANISATION)**  
**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 1ST APRIL 2024**

**6. STATEMENT OF FUNDS**

**Statement of Funds - current year**

	<b>Balance 02-Apr-23</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains &amp; (Losses) £</b>	<b>Transfer £</b>	<b>Balance 01-Apr-24 £</b>
<b>Unrestricted funds</b>						
<b>General Funds</b>	<b>5,566</b>	<b>11,454</b>	<b>(19,736)</b>	<b>-</b>	<b>11,096</b>	<b>8,380</b>

**Restricted Funds**

**CURRENT FINANCIAL YEAR**

	<b>Balance 02-Apr-23</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains &amp; (Losses) £</b>	<b>Transfer £</b>	<b>Balance 01-Apr-24 £</b>
Elevate Restricted Fund	3,818	-	(1,720)	-	-	2,098
FFL DND Podcast	5	13,440	(12,465)	-	-	980
Grime Pays	398	-	-	-	(398)	-
Heritage Project	1,186	-	-	-	(1,186)	-
Joe Strummer Podcast	893	-	-	-	(893)	-
The Winternship	21,858	17,000	(38,858)	-	-	-
YCHTB Summer Challenge	1,056	-	-	-	(1,056)	-
Culture Mile Learning	1,734	-	-	-	(1,734)	-
Newham Festival Show	63	-	-	-	(63)	-
St Jame's Place YCHTB	2,915	-	-	-	(2,915)	-
RDLAC Queens Jubilee	2,835	-	-	-	(2,835)	-
Other Restricted Funds	16	-	-	-	(16)	-
LBN Festival	-	1,400	(1,400)	-	-	-
London Youth Project	-	5,175	(4,925)	-	-	250
NPO (Elevation)	-	122,059	(93,920)	-	-	28,139
Trench Mag Shoot	-	12,595	(12,595)	-	-	-
	<b>36,777</b>	<b>171,669</b>	<b>(165,883)</b>	<b>-</b>	<b>(11,096)</b>	<b>31,467</b>
<b>Total of funds</b>	<b>42,343</b>	<b>183,123</b>	<b>(185,619)</b>	<b>-</b>	<b>-</b>	<b>39,847</b>



**RUFF SQUAD ARTS FOUNDATION  
(CHARITABLE INCORPORATED ORGANISATION)  
NOTES TO THE ACCOUNTS (continued)  
FOR THE YEAR ENDED 1ST APRIL 2024**

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 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 riday 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 ducation 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 SQUAD ARTS FOUNDATION**  
**(CHARITABLE INCORPORATED ORGANISATION)**  
**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 1ST APRIL 2024**

**Statement of Funds**

**Statement of Funds - prior year**

	<b>Balance 02-Apr-23</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains &amp; (Losses) £</b>	<b>Transfer £</b>	<b>Balance 01-Apr-24 £</b>
<b>Unrestricted funds</b>						
<b>General Funds</b>	<b>22,155</b>	<b>18,018</b>	<b>(45,718)</b>	<b>-</b>	<b>11,111</b>	<b>5,566</b>

**Restricted funds - prior year**

	<b>Balance 02-Apr-22</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains &amp; (Losses) £</b>	<b>Transfer £</b>	<b>Balance 01-Apr-23 £</b>
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	-	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	-	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	-	3,000	(165)	-	-	2,835
Thames Project Mu-School	-	3,000	(3,067)	-	67	-
Other Restricted Funds	208	317	(688)	-	179	16
	<b>55,452</b>	<b>125,547</b>	<b>(133,111)</b>	<b>-</b>	<b>(11,111)</b>	<b>36,777</b>

The Restricted Funds are wholly represented by the CIO's cash reserves and are to be expended as specified above.

**RUFF SQWAD ARTS FOUNDATION**  
**(CHARITABLE INCORPORATED ORGANISATION)**  
**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 1ST APRIL 2024**

**7. INVESTMENTS**

The CIO held no investment assets during this or the previous financial period.

**8. CASH AT BANK AND IN HAND**

	Unrestricted Funds £	Restricted Funds £	Total 01-Apr-24 £	Total 01-Apr-23 £
FFL & Amplify LDN (Small Grant DND)	(31,467)	31,467	-	845
FFL Community Podcast	8,884	-	8,884	-
Gallicore Ebs	2	-	2	8,440
Gallicore Prince	-	-	-	2,507
Heritage Project	1	-	1	1
London Youth	373	-	373	-
Oustanding	0	-	0	-
Rapix Elev8	17	-	17	3,066
RSAF RENT	74	-	74	2
Ruff Sqwad Arts Foundation	429	-	429	709
Ruff Sqwad Arts Foundation 002	3	-	3	24,508
SEFS Ace Budget	28,139	-	28,139	728
SJP DnD Podcast	0	-	0	0
YCHTB	46	-	46	3,623
QBR	-	-	-	1
CML Project Mu-School	-	-	-	5
	<b>6,503</b>	<b>31,467</b>	<b>37,970</b>	<b>44,436</b>

**9. DEBTORS AND PREPAYMENTS**

	Unrestricted Funds £	Restricted Funds £	Total 01-Apr-24 £	Total 01-Apr-23 £
Sundry accounts receivable	(40)	-	(40)	(40)
Trade debtors	290	-	290	290
	<b>250</b>	<b>-</b>	<b>250</b>	<b>250</b>

**10. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Unrestricted Funds £	Restricted Funds £	Total 01-Apr-24 £	Total 01-Apr-23 £
Trade creditors/Accounts payable	-	-	-	4,740
Independent Examiner's Fee	1,260	-	1,260	3,300
	<b>1,260</b>	<b>-</b>	<b>1,260</b>	<b>8,040</b>

**11. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE IN MORE THAN ONE YEAR**

The CIO held no long term liabilities during this or the previous financial period.

**RUFF SQWAD ARTS FOUNDATION  
(CHARITABLE INCORPORATED ORGANISATION)  
NOTES TO THE ACCOUNTS (continued)  
FOR THE YEAR ENDED 1ST APRIL 2024**

**12. STAFF COSTS AND NUMBERS**

The CIO employed no members of staff during this or the previous financial period.

**13. TRUSTEES AND OTHER RELATED PARTIES**

During the year, Ruff Sqwad Music Ltd received payments totalling £37,088.(2022/23: £52,025) 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.

**14. RISK ASSESSMENT**

The Trustees actively review the major risks which the CIO faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

**15. RESERVES POLICY**

The Trustees have considered the level of reserves they wish to retain, appropriate to the CIO's needs. This is based on the CIO's size and the level of financial commitments held. The Trustees aim to ensure the CIO will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

**16. PUBLIC BENEFIT**

The CIO acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the CIO has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the CIO should undertake.