



POW Thanet

Registered Charity number 1174980

Financial statements

For the year ended 30 April 2023

POW Thanet

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 30 April 2023

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Celebrating creativity and championing equality across Thanet

Power of Women (POW) Thanet, annual report

Co-Chairs report for the period ending 30 April 2023

This year marks a year of growth and transition for Power of Women (POW). In addition to expanding the board and hosting its most successfully attended festival to date, there has also been a concerted focus on strategic growth and honing POW's audience and offering.

This year, the board grew from 4 to 7 Trustees and formed 3 new sub-committees to focus on specific areas of the charity's interests. As well, there is a new one-year Annual Operating Plan and a Case for Support has been created to use to generate funding and hone POW's offering for its target audiences. There is also work being undertaken to finalise the Theory of Change, and work has been begun on the Audience Development Plan to further focus on the charities four key audiences (working class residents, children and young people, arts consumers and creative professionals). A four-year Strategy is in development which will take POW to the next round of Arts Council NPO.

This year's Festival centred on the concept of 'joy and celebration' as a vehicle to celebrate the myriad ways in which gender equality can bring richness to our lives. POW hosted a range of events from paid musical performances to free creative workshops; the main festival events were attended by 12,601 people. The opening event was headlined by British-Jamaican artist and singer, Denai Moore, supported by local musicians Sophie Stirling, Ziah Ziah and the community choir the Social Singing Choir.

There were a series of festival events focused on neurodivergence, including a collaboration with neurodivergent and chronically ill artists on a group exhibition entitled "The indescribable joy of finally knowing who I am" (at Pie Factory in Margate) as well as two exhibition talks and one digital talk by the artists who explored the relationship between joy and disability, chronic illness and neurodivergency.

Power of Women (POW) Thanet **Trustees' Statement Year Ended 30 April 2023**

Co-Chairs report for the period ending 30 April 2023 - continued

Ellington Park Family Festival provided a big community highlight. It included a makers market from local traders, a bandstand programme of hula hooping classes, spoken word performances from local students, community choirs and dance troupes and musical showcases from local creatives. There were tents for quilt and zine making as well as a community parade of cheer quilts made by local groups and led by the Mayor of Ramsgate, Councillor Raushan Ara. Artist Zoe Murphy delivered six community quilting workshops and led a team of volunteers to sew together patches created by the public into baby blankets and playmats as part of the The Cheer Quilt workshop sessions, where over 100 people at the Family Festival participants and donated to the charity partner, Mama To Mama. Although the Family Festival was a huge success, it was identified that there is more scope for increasing POW's income through vendor pitches and selling food.

In addition to the main festival programme, there were also the Fringe and digital festival programmes. The Fringe programme was attended by 6,853 people and in response to last year's feedback, we hosted a networking welcome event for Fringe event organisers, as well as providing downloadable resources on marketing, risk assessments and evaluation. We also had representation from POW at every Fringe event.

Other highlights of the festival included the Inspiring Women Inspiring Windows exhibition, which successfully engaged a further five schools (around 400 pupils) and the students' collages were exhibited in the Turner Contemporary for three weeks generating a huge footfall. The Community Champions afforded more engagement with local community groups through quilting. Similarly, the Have-a-Go workshops hosted sessions on tile and printmaking, attracting non-arts consumers and more working class residents.

In addition to the festival, POW worked on three key engagement projects throughout the year: the Young Producers Programme, Youth Art Trail and the Community Campaign. The Young Producers Programme offered mentoring opportunities to three 18-24 year olds from Broadstairs College with weekly office sessions over seven months. Programme participants ran the Youth Art Trail project, which features over 40 students' work across 30 local businesses. The Young Producers also wrote blog posts, created social media content and presented POW's mission to their peers. Two of the young people from this programme have gone on to get paid employment in the arts and a further 45 students participated in industry-led professional workshops.

Funding was also received for the Community Campaign Programme from Kent County Council (KCC) to run focus groups with working class women on barriers to healthcare in Thanet and begin the conversations around how the arts can combat this. We are currently investigating multi year funding opportunities to support this programme of work and support with engaging wider systems change.

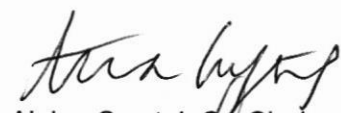
Power of Women (POW) Thanet
Trustees' Statement Year Ended 30 April 2023

Co-Chairs report for the period ending 30 April 2023 – continued

Finally, the festival marketing was simplified in terms of the colour palette and the logo. Assets were designed by a local illustrator and graphic designer and next year we will endeavour to start production and distribution earlier. The festival programme was also detailed on the website, which included access information and sustainable transport advice and water-refill points. We also increased our social media marketing presence in the lead up to the festival and trialled an instagram live with Sophie Cliff, the Joyful Coach to announce the festival theme, which reached over 800 views.

We would like to take the opportunity to thank everyone who has supported POW throughout the year; the tireless and talented staff, the dedicated volunteers, the artists and creators who have worked with us, those who have attended, hosted and planned festival events, as well as those who have attended other POW projects and programme. We would also like to thank the outgoing and new Trustees for their support, as well as POW's remarkable CEO, Rosanagh Fuller.

Next year, a large part of our focus will be securing funds to provide additional funding required to run year-round programming in addition to the festival programme, as well as provide more financial stability and security for staff. This year we have made considerable progress and we look forward to 2023/24 with optimism and excitement for what the next year holds for POW.


Alaina Crystal, Co-Chair

Date: 1/12/2023


Dr Nena Foster, Co-Chair

Date: 1/12/23

Power of Women (POW) Thanet **Trustees' Statement Year Ended 30 April 2023**

Current Trustees

Zara McKenzie (Appointed as Vice Chair October 2017. Appointed Co-Chair June 2020)

Alaina Crystal (Appointed 30th September 2021; Appointed Co-Chair 27th January 2023)

Nena Foster (Appointed Co-Chair 27th January 2023)

Lara Wilks Sloane (Appointed Treasurer 27th January 2023)

Eilidh Macpherson (Appointed 27th January 2023)

Jemma Channing (Appointed 27th January 2023)

Johanna Schulz (Appointed 27th January 2023)

Stevie Tyler (Appointed 27th January 2023)

Hannah Shotton (Appointed Company Secretary 27th January 2023)

Retired Trustees

Lucy Edematie (Appointed August 2020. Co-Chair from December 2020. Resigned 27th January 2023)

Rowena Tozer (Treasurer. Appointed October 2017. Resigned 27th January 2023)

Lindsay McPherson (Company Secretary. Resigned July 2022)

Reference and Administrative Details

Registered Company Number: CE011481 (England & Wales)

Registered Charity Number: 1 17 4980

Registered Office: POW Thanet, % Kemps Chartered Accountants, 42A High Street, Broadstairs, CT10 1JT

Structure, governance and management

Address: POW Thanet, % Kemps Chartered Accountants, 42A High Street, Broadstairs, CT10 1JT

Name of Independent Examiner: Kemps, 42A High Street, Broadstairs, CT10 1JT

Bank: Natwest

Governing Document

POW Thanet's governing document consists of a memorandum and articles of association and is registered as a Charitable Incorporated Organisation. Registration happened on the 4th October 2017. Registered Charity number 1174980.

Power of Women (POW) Thanet **Trustees' Statement Year Ended 30 April 2023**

Risks to which the charity is exposed

POW Thanet faces issues of sustainability as outlined in the reserves policy. Competition for funding is tough and we are still understanding audiences have been affected by the pandemic and cost of living crisis. We are focusing on fewer, bigger and better events, utilising a Sliding Ticket Scale and using evaluation methods to refine our programming and make the organisation more financially efficient. The new Comms Director will refine key messages around our Case for Support and Charitable Objectives so we can better communicate our needs to funders and audiences.

Retaining experienced staff is at risk if year-round funding cannot be sustained or workplace benefits put in place. We are applying for core, multi-year funding and developing projects in new areas which could open up more funding opportunities e.g. Community Campaign will focus on healthcare and the arts.

Operations

We moved into new offices in Ramsgate and the team undertook First Aid Awareness training. Producer Sarah and Operations Manager Hannah have created project management templates, simplified financial processes and headed up Weekly Production Meetings which generate better communication amongst the part-time team.

Recruitment and appointment of Trustees

We would like to thank Zara McKenzie, Lucy Edematie and Rowena Tozer for their support as Trustees. Alaina Crystal was appointed Co-Chair alongside new Trustee Nena Foster and Treasurer Lara Wilks Sloane. Also appointed as Trustees were Eilidh Macpherson, Jemma Channing, Johanna Schulz and Stevie Tyler. Staff noted their presence, hard work and support at this year's festival. Such changes led to updates to the Governance Guide and decision to remove the exclamation mark from the charity's name. Trustees are working through Policy Controls, reviewing strategies and forming sub-committees on Finance & Fundraising, Audience & Engagement and Policies & People.

Organisational Structure

We would like to thank Lindsay McPherson, Francesca Alphonso, Danielle Sharma and Katie Hogben for their dedicated and passionate work over the last few years. We welcomed Rosanagh Fuller as CEO. Hannah Shotton was promoted from Administrator to Operations Manager to reflect her financial and operational responsibilities. Sarah Whiting Blowers became Festival Producer and was intrinsic to the success of this year's programmes. We are currently recruiting for a new Communications Director who will join CEO Rosanagh and Artistic Director Amy in the SLT.

Objectives and Activities

Objectives and aims (mission statement)

Power of Women (POW) Thanet **Trustees' Statement Year Ended 30 April 2023**

The promotion of equality and diversity for the public benefit by:-

- (a) promoting and staging an annual arts festival to commemorate International Women's Day;
- (b) cultivating a sentiment in favour of equality and diversity of women and girls
- (c) advancing education and raising general awareness among the public about the issues and challenges facing the lives of women and girls.

Significant Activities

A mixed arts festival of work mainly by women in and around Thanet, Kent, surrounded by a month long Fringe festival showcasing events programmed by the community and a programme of arts-led community activities. The organisation has a strategic aim to develop year-round community engagement and artistic events.

Public Benefit

The Trustees confirm that they have given due consideration to the Charity Commission's published guidance on the public benefit requirement under the Charities Act 2011 when reviewing the charity's aims and objectives and in planning future activities.

Volunteers

We ran a Volunteer Meet-Up to recruit new volunteers in January 2023 and two post-Festival thank you parties. We had a dedicated Volunteer Manager, Selena to manage the volunteers and now have a database of 116 contacts. 45 volunteers worked 80 shifts totalling over 4,000 hours which equates to over £42,000 of in-kind support.

Evaluation

We worked with freelancer Lizzie O'Halloran to create an evaluation plan and templates. We now have a comprehensive report and beneficiary case studies which we can promote. Going forwards we want to improve the consistency of our data capture, set baselines for our four key audience targets, and improve our scores in promoting activism and raising awareness of issues facing women and girls.

Achievement and Performance

The full evaluation report can be read online at www.powthanet.com/about

In 2022/23 we reached 19,626 people including the Art Auction, Festivals and marketing/outreach activities.

The 2023 Festival theme was Joy and Celebration. We reached 18,513 people across 85 events in Thanet and online, including 22 performances, 15 workshops, 11 exhibitions and 6 community engagement events. 48 local venues held performances, events and exhibitions. 300 artists, performers and practitioners took part in performances, talks and exhibitions during the festival.

Power of Women (POW) Thanet

Trustees' Statement Year Ended 30 April 2023

Over 90% of survey respondents indicated they either strongly agreed or agreed that this year's festival made them feel joyous and inspired. Just under 90% also strongly agreed or agreed that they were introduced to new artists, whose work they had not seen before.

The findings also indicate that the festival was successful at providing opportunities for audiences to access the arts and to feel more connected to the local community. More than 80% of audiences either strongly agreed or agreed that the festival allowed them to celebrate International Women's Day, made them feel more connected with their community and more included in the arts.

Overall, audiences were glad to take part in this year's festival, and 98% of festival audiences either strongly agreed or agreed with this sentiment. Over 90% of festival audiences either strongly agreed or agreed that the festival events were welcoming, inclusive and enjoyable. More than 80% of festival audiences strongly agreed or agreed that the events were inspiring and that the events celebrated a diverse range of artists, performers, and practitioners.

Over 90% of festival audiences strongly agreed or agreed that it was easy to book tickets and to attend events. Over 80% of festival audiences felt that the organisers care about being environmentally friendly.

In terms of festival experience for the artists, 91% would recommend this opportunity to another artist, performer, or practitioner, whilst 77% strongly agreed they were glad they chose to take part this year.

"I am glad I did it, to support the POW ethos and also it personally showed me I can do things like this if I believe in myself."

Artist, Core Festival Programme

Financial Review

Financial statement

The CEO received fantastic mentoring support and fundraising training from SEK and Funding for All. This year we tested lots of different ways of generating income this year, including:

Power of Women (POW) Thanet

Trustees' Statement Year Ended 30 April 2023

Community fundraising

In November 2022 we held our annual Art Auction. We had 47 artworks donated and raised £2,560. We were also gifted £8,000 from Tracey Emin's artwork sale. This was a time consuming and expensive fundraiser so we will be trialling other formats next year. A sponsored swim on IWD in Broadstairs was successful and with more promotion could become an annual event for POW. We trialled a text raffle but this was not very well promoted and quite a new concept for the audiences to grasp.

Local authorities

We received grants from Ramsgate Town Council (£2k) and Councillor Barry Lewis (£500) Margate, Labour.

Corporate sponsors

We trialled a corporate sponsorship package which was time consuming and only generated £600. Next year we are prioritising this as an income stream and dedicating staff and Trustee time to sourcing 1-3 bigger sponsors.

Ticket income

We sold 1,167 tickets and made £5,996 in event ticket income. Merchandise was successful with local artist Jemima Brown but required upfront investment and a 50/50 split so profits were minimal.

Trusts & Foundations

- Festival funding from ACE (£53.5k) and Gibbons Family Trust (£1.5k)
- Core funding from Kent Community Foundation Known Organisation (£15k), Foyle Foundation (£7k), Postcode Society Trust (£7k) and Coyler-Fergusson (£5k).
- Broken Voices project with Oasis from Awards for All (£6.8k)
- Community Campaign funding from Kent Community Foundation Arts Investment (£2.5k)

We were unsuccessful with our ACE NPO application. Feedback included financial instability and not utilising the Trustees enough. The new four year Strategy which seek to address these and prepare us for applying again for 2027-2030.

Power of Women (POW) Thanet
Trustees' Statement Year Ended 30 April 2023

Financial statement

POW Thanet began the financial year 1st May 2022-30th April 2023 with reserves brought forward of £36,600 consisting of unrestricted funds of £24,600 and restricted funds of £12,000.

The Charity has net expenditure over income for the year on restricted funds of £3,804 and £7,457 on unrestricted funds. The balance on reserves carried forward at the year end are unrestricted funds £17,143 and restricted funds £8,196.

Restricted funds carried forward include the balance of Arts Council England project grant £6,936 due to complete by 07/07/2023, £60 from Ramsgate Town Council and £1,200 from Broadstairs Town Council.

Reserves policy

POW operates currently as a year by year festival due to the short term nature of its funding.

The Trustees aim to maintain unrestricted reserves at 10% of operating costs, but will continue to keep this under review

This report was approved by the Trustees on1/12/2023..... and signed on their behalf by


Alaina Crystal, Co-Chair


Dr Nena Foster, Co-Chair

Independent Examiner's Report
Power of Women (POW) Thanet
For the year ended 30 April 2023

Independent Examiner's report to the trustees of Power of Women (POW) Thanet

I report on the financial statements of the Charity for the year ended 30 April 2023, which are set out on pages 12 – 17.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

This report is made solely to the Charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. 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.

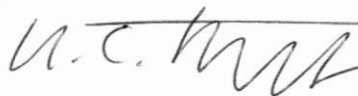
Independent examiners statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in my material aspects:

- the accounting records were not kept in accordance with section 130 of the Charities Act; and
- the accounts did not accord with the accounting records; and

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.

Signed:



Dated:

4 December 2023

Mr H C Kemp FCA

Kemps Chartered Accountants
42A High Street
Broadstairs
Kent
CT10 1JT

POW Thanet

STATEMENT OF FINANCIAL ACTIVITY
(Including Income and Expenditure Account)
For the year ended 30 April 2023

				Year ended 30 April 2023	Year ended 30 April 2022
	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
INCOME	4				
Grants & Donations		39,546	65,514	105,060	129,570
Advertising Income		200	-	200	1,520
Income from charitable activities		17,247	-	17,247	25,133
TOTAL INCOME		56,993	65,514	122,507	156,223
EXPENDITURE	5				
Festival and artist costs		38,065	18,969	57,034	54,383
Community Outreach and accessibility		3,140	33,754	36,894	29,646
Organisational Development		4,240	4,565	8,805	8,354
Marketing		9,436	7,650	17,086	13,268
Administrative Expenses		5,166	6,933	12,099	30,751
Governance costs		1,056	-	1,056	972
Deprecation		794	-	794	794
TOTAL EXPENDITURE		61,897	71,871	133,768	138,168
NET (EXPENDITURE) / INCOME		(4,904)	(6,357)	(11,261)	18,055
Transfer between funds		(2,553)	2,553	-	-
NET MOVEMENT IN FUNDS		(7,457)	(3,804)	(11,261)	18,055
TOTAL FUNDS BROUGHT FORWARD		24,600	12,000	36,600	18,545
CARRIED FORWARD AT 30 APRIL 2023		17,143	8,196	25,339	36,600

POW Thanet

BALANCE SHEET as at 30 April 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Fixed Assets:					
Equipment	8	795	-	795	1,589
		<u>795</u>	<u>-</u>	<u>795</u>	<u>1,589</u>
Current Assets:					
Debtors	9	98	-	98	1,203
Cash at Bank	10	17,300	8,196	25,496	41,595
		<u>17,398</u>	<u>8,196</u>	<u>25,594</u>	<u>42,798</u>
Total Assets		18,193	8,196	26,389	44,387
Creditors:					
Amounts falling due within one year	11	1,050	-	1,050	7,787
Total Assets less Current Liabilities		<u>17,143</u>	<u>8,196</u>	<u>25,339</u>	<u>36,600</u>
Funds of the Charity					
Unrestricted funds	13	17,143	-	17,143	24,600
Restricted funds	14	-	8,196	8,196	12,000
Total funds		<u>17,143</u>	<u>8,196</u>	<u>25,339</u>	<u>36,600</u>

Approved by the trustees on 01/12/2023 and signed on their behalf by:-



Lara Wilks Sloane
Treasurer and Trustee

POW Thanet

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 April 2023

Accounting policies

1 General information

The charity is a registered charity in England and Wales and is a Charitable Incorporated Organisation. The address of the principal office is Second Floor, Modern Boulangerie, 29-31 Harbour Street, Ramsgate

2 Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011

3 Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Legacy income is recognised when receipt is probable and entitlement is established.

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured.

No amounts are included for the contribution of general volunteers.

Income from contracts for the supply of services is recognised with the delivery of the contracted service.

This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

POW Thanet

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 April 2023

Accounting policies (continued)

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities and the sale of donated goods.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible fixed assets

Tangible fixed assets are included at cost less depreciation and impairment. Depreciation has been calculated to write off the tangible fixed assets over their expected useful lives as follows:

Office equipment - 25% straight line

4 Income			Year ended 30	Year ended 30
	Unrestricted	Restricted	April 2023	April 2022
	Funds	Funds	Total	Total
	2023	2023	Funds	Funds
	£	£	2023	2022
Grants & Donations	39,546	65,514	105,060	129,570
Advertising Income	200	-	200	1,520
Income from charitable activities	17,247	-	17,247	25,133
	56,993	65,514	122,507	98,971

5 Expenditure			Year ended 30	Year ended 30
	Unrestricted	Restricted	April 2023	April 2022
	Funds	Funds	Total	Total
	2023	2023	Funds	Funds
	£	£	2023	2022
Festival and artist costs	38,065	18,969	57,034	54,383
Community Outreach and accessibility	3,140	33,754	36,894	29,646
Organisational Development	4,240	4,565	8,805	8,354
Marketing	9,436	7,650	17,086	13,268
Administrative Expenses	5,166	6,933	12,099	30,751
Governance costs	1,056	-	1,056	972
Depreciation	794	-	794	794
	61,897	71,871	133,768	138,168
Governance costs				
Independent examiners fee	1,056	-	1,056	972

POW Thanet

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 April 2023

6 Trustees remuneration and benefits

There were no trustees' remuneration or other benefits for the period ended 30 April 2023.

7 Staff costs

The average number of persons employed by the charity during the period ended 30 April 2023, was Nil

8 Fixed Assets

Office Equipment

	2023	2022
Cost		
As at 1 May 2022	3,177	3,177
Addition		-
As at 30 April 2023	3,177	3,177
Depreciation		
As at 1 May 2022	(1,588)	(794)
Depreciation charge for the year	(794)	(794)
As at 30 April 2023	(2,382)	(1,588)
Net book value		
As at 30 April 2022	1,589	2,383
As at 30 April 2023	795	1,589

9 Debtors falling due in less than one year

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Debtors	98		98	
Prepayments	-	-	-	1,203
	98	-	98	1,203

10 Cash at bank

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Cash	10		10	10
Bank	17,290	8,196	25,486	41,585
	17,300	8,196	25,496	41,595

11 Creditors falling due in less than one year

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Accruals	1,050	-	1,050	972
Deferred income		-	-	6,815
	1,050	-	1,050	7,787

POW Thanet

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 April 2023

12	Deferred income	Brought forward £	Income Released £	Current year Income Deferred £	Carried forward £
	Deferred income	6,815	(6,815)	-	-
		6,815	(6,815)	-	-

13	Unrestricted funds	Brought forward 01/05/2022 £	Incoming resources £	Resources expended £	Transfers £	Carried forward 30/04/2023 £
	Reserves	24,600	56,993	(61,897)	(2,553)	17,143
		24,600	56,993	(61,897)	(2,553)	17,143

14	Restricted funds	Brought forward 01/05/2022 £	Incoming resources £	Resources expended £	Transfers £	Carried forward 30/04/2023 £
	Reserves	12,000	65,514	(71,871)	2,553	8,196
		12,000	65,514	(71,871)	2,553	8,196

Restricted Funds relate to:

- Festival 2023 - the creation, delivery and evaluation of a month-long arts Festival in Thanet
- Youth Programme - in-school workshops, youth mentoring and youth coaching in partnership with Broadstairs College and the production of a Youth Art Trail across businesses in Thanet

15 Analysis of net assets between funds

	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
Fixed assets	795	-	795	1,589
Current assets	17,398	8,196	25,594	42,798
Creditors less than 1 year	(1,050)	-	(1,050)	(7,787)
Net assets	17,143	8,196	25,339	36,600