

Registered number: 10156422
Charity number: 1175512

HAND OF LTD
(A company limited by guarantee)

UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023

HAND OF LTD
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
ADVISERS
FOR THE PERIOD ENDED 31 AUGUST 2023**

Trustees

A C Wright
D M Ashbourne
S E M James
K L Joel
N Iqbal
C S Adoo
R A Purvis, Chair

Company registered number

10156422

Charity registered number

1175512

Registered office

9 Akenside Hill
Princes Wharf
Newcastle upon Tyne
NE1 3XP

Accountants

Kinnair Associates Limited
Chartered Accountants
Aston House
Redburn Road
Newcastle upon Tyne
NE5 1NB

Bankers

Lloyds Bank plc
1 High Street
Sheffield
S1 2GA

HAND OF LTD
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TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 AUGUST 2023

The Trustees present their annual report together with the financial statements of the charitable company for the year from 2 September 2022 to 31 August 2023. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

● **Policies and objectives**

The objects of the charitable company in this time were:

- a) To develop new educational outreach projects which:
 - i. Are impactful and life-changing for participating children;
 - ii. Focus on disadvantaged children and work in deprived communities;
 - iii. Work in partnership with prestigious local and national organisations, including public bodies and cultural organisations; and
 - iv. Provide opportunities for new, emerging, and established artists.
- b) To make our events accessible to everyone, including those who might not normally experience them or other events like them.
- c) To explore inter-disciplinary, inter-cultural and inter-generational approaches to creating and experiencing art.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

● **Strategies for achieving objectives**

The strategies employed to achieve the Company's objectives were to:

- a) Continue to develop new education outreach projects;
- b) Continue to seek out and build relationships with new and established partners;
- c) Continue to seek out and build relationships with new and established artists; and
- d) Achieve a level of funding which allows us to reduce or remove economic barriers to participation in our projects, wherever possible.

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2023

Achievements and performance

• **Review of activities**

Between 2nd September 2022 and 31st August 2023, Hand Of continued to work supporting children across the North East.

Number Nine Club

Based at Hand Of's office, the Number Nine Residency provided a unique opportunity for a young artist to work to pursue their artistic development in a supported environment. Our Young Artist in Residence received regular piano lessons as well as unique masterclasses in performance, piano and composition, and worked on composing, programming and arranging a performance of their work, together with professional musicians. They also learned a variety of vital professional and life skills, including in producing their own work and in identifying, writing and reporting on funding applications relating to their work.

The project also provided a safe and inspiring space for students from disadvantaged backgrounds (PPG/FSM), and for Looked After Children (LAC).

Digression Sessions

Digression Sessions is a 1-to-1 mentoring programme blending cultural, academic and pastoral support for children over the course of an entire school year. The sessions enable students to pursue interests, get support with school work, express themselves creatively, and broaden their horizons, through weekly sessions with Hand Of educators.

This project responds to the needs of schools, many of whom have found that traditional tutoring has not had the impact they hoped for. Data gathered by schools so far indicates that Digression Sessions, by contrast, has had a breadth of very positive outcomes, including dramatic increases in students' confidence and attainment.

Coastal Explorations

The Coastal Explorations project launched in 2022, and continued in 2023, with students aged 11 - 15 from two schools working together with contemporary folk musician Ceitidh Mac, fine artist Millie Avis, and theatre director Abigail Lawson. In various ensembles, they explored the coastline of the North East, uncovering stories and histories there through music and film photography. The final performance of the project took place at the Common Room, and featured participating children performing live on stage accompanied by their own film photography.

The Rigg & Furrow Project

New for 2023, The Rigg & Furrow Project worked with Year 7 students from Northumberland and Newcastle, exploring our relationship with the natural world, through workshops at Capheaton Hall and its gardens, as well as at Middle Farm, Hexham.

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2023

Achievements and performance (continued)

North Tyneside Sound Walk 2023

In August 2023, we returned for the fourth iteration of the North Tyneside Sound Walk. Responding once again to the needs of the participating school, the 2023 iteration of the project provided a creative, engaging and positive first experience of school for 45 children, in the last two weeks before they began secondary school. They worked together with theatre directors, actors, fine artists, musicians, music producers, and more. They researched stories from around North Tyneside, took field recordings, developed fiction and non-fiction stories, wrote music, recorded their own narration and drama performances, and created art. The finished North Tyneside Sound Walk 2023 was provided free to participating children, and is available to stream on Spotify, download from Bandcamp, or purchase from the Hand Of web-shop.

Funding

We have enjoyed support from a number of grant makers during the year, including the National Lottery Heritage Fund, the House of Lords, and the North Tyneside Learning Trust. We were also able to raise an increased amount from individual donors this year, through a concerted match-funding campaign, and secured support from new corporate supporters.

Financial review

• **Financial review**

The financial results for the period are set out in the attached accounts. They show a surplus for the year of £19,195 (2022: deficit of £9,479) and funds carried forward of £38,015 which includes restricted funds of £2,500.

This surplus is the result of careful financial management as we built towards our reserves target, and lays the foundation as we work towards the long-term stability of the charity.

• **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2023

● **Reserves policy**

Hand Of's policy on maintaining reserves is intended:

- To cover lags in funding flows
- To take account of the increasingly uncertain funding environment
- To cover any unforeseen shortfalls
- To mitigate the effect of unexpected failures or defaults in funding
- To provide for unforeseen contingencies
- To fulfil commitments including our office lease, up to the break clause
- To weather the Covid-19 pandemic.

To meet these purposes, Hand Of has a reserves policy is that the organisation shall seek to maintain general free reserves equivalent to between three and six months operating expenditure.

At the last year end, Hand Of held £32,947 in free reserves after adjusting for non-liquid funds held within fixed assets.

Structure, governance and management

● **Constitution**

Hand Of Ltd is registered as a charitable company limited by guarantee, incorporated on 29 April 2016 and registered as a charity on 2 November 2017.

● **Methods of appointment or election of Trustees**

The management of the charitable company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

In the period to which these accounts refer, Hand Of appointed two new Trustees, bringing the total at time of writing to 7.

● **Organisational structure and decision-making policies**

The charitable company in this accounting period was run by a board of 7 Trustees, working closely with two CEOs on strategic and operational procedures. The board meets on a quarterly basis, and is in contact when necessary by phone and email.

● **Policies adopted for the induction and training of Trustees**

New board members receive guidance to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles, the board and decision making processes, the business and strategic plans of the Company.

Plans for future periods

We will continue to support children and schools, especially through continuing and expanding projects such as the North Tyneside Sound Walk and Digression Sessions. We will also continue to develop new projects responding to the needs of disadvantaged children and young people in communities across the North East.

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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2023

Plans for future periods (continued)

We continue to build on partnerships with organisations such as Newcastle University and the Parliamentary Archives, as well as developing work with new partners including Northumbria University.

We also continue to work on diversifying and growing our income, including by investing in our staff, launching fundraising campaigns, and applying for support from the likes of Arts Council England, National Lottery funding, Historic England and others.

Statement of Trustees' responsibilities

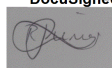
The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company 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 charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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 on 24 May 2024 and signed on their behalf by:

DocuSigned by:

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R A Purvis (Chair)

HAND OF LTD
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INDEPENDENT EXAMINER'S REPORT
FOR THE PERIOD ENDED 31 AUGUST 2023

Independent examiner's report to the Trustees of Hand Of Ltd ('the charitable company')

I report to the charity Trustees on my examination of the accounts of the charitable company for the period ended 31 August 2023.

Responsibilities and basis of report

As the Trustees of the charitable company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

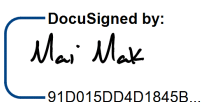
Independent examiner's statement

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

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

This report is made solely to the charitable company'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 charitable company'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 charitable company and the charitable company's Trustees as a body, for my work or for this report.

Signed:  91D015DD4D1845B...

Dated: 24 May 2024

Mai Mak FCA

Kinnair Associates Limited
Chartered Accountants
Aston House
Redburn Road
Newcastle upon Tyne
NE5 1NB

HAND OF LTD
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 31 AUGUST 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	47,654	27,354	75,008	52,268
Charitable activities	4	-	39,957	39,957	29,382
Total income		47,654	67,311	114,965	81,650
Expenditure on:					
Raising funds	5	-	510	510	454
Charitable activities	6	45,154	50,106	95,260	90,675
Total expenditure		45,154	50,616	95,770	91,129
Net movement in funds		2,500	16,695	19,195	(9,479)
Reconciliation of funds:					
Total funds brought forward		-	18,820	18,820	28,299
Net movement in funds		2,500	16,695	19,195	(9,479)
Total funds carried forward		2,500	35,515	38,015	18,820

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

The notes on pages 10 to 25 form part of these financial statements.

HAND OF LTD
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REGISTERED NUMBER: 10156422

BALANCE SHEET
AS AT 31 AUGUST 2023

	Note	31 August 2023 £	1 September 2022 £
Fixed assets			
Tangible assets	11	2,568	3,295
Current assets			
Debtors	12	13,679	11,055
Cash at bank and in hand		27,973	21,130
		<u>41,652</u>	<u>32,185</u>
Creditors: amounts falling due within one year	13	(6,205)	(16,660)
Net current assets		<u>35,447</u>	<u>15,525</u>
Total assets less current liabilities		<u>38,015</u>	<u>18,820</u>
Total net assets		<u><u>38,015</u></u>	<u><u>18,820</u></u>
Charity funds			
Restricted funds	15	2,500	-
Unrestricted funds	15	35,515	18,820
Total funds		<u><u>38,015</u></u>	<u><u>18,820</u></u>

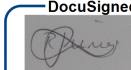
The charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 24 May 2024 and signed on their behalf by:

DocuSigned by:

F14B3D67BFCA4D2
R A Purvis (Chair)

The notes on pages 10 to 25 form part of these financial statements.

HAND OF LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023

1. General information

Hand Of Ltd is a private company limited by guarantee incorporated in England and Wales, registration number 10156422 and charity number 1175512. The address of the registered office which is also the principal place of business is 9 Akenside Hill, Princes Wharf, Newcastle upon Tyne, NE1 3XP.

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 Companies Act 2006.

Hand Of Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees consider that there are no material uncertainties concerning the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

2.3 Income

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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.

Expenditure on raising funds includes all expenditure incurred by the charitable company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable company's objectives, as well as any associated support costs.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023

2. Accounting policies (continued)

2.4 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the statement of financial activities as the related expenditure is incurred.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives .

Depreciation is provided on the following basis:

Plant and machinery	-	25% straight line
Fixtures and fittings	-	25% straight line

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities

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 charitable company 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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023**

2. Accounting policies (continued)

2.10 Financial instruments

The charitable company 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.

2.11 Pensions

The charitable company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charitable company to the fund in respect of the period.

2.12 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 charitable company 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 charitable company 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.

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations and grants			
Corporate donations	-	500	500
Donations from trusts and foundations	34,446	250	34,696
Private donations including gift aid	-	26,604	26,604
Public funding	1,208	-	1,208
Grants	12,000	-	12,000
	<u>47,654</u>	<u>27,354</u>	<u>75,008</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023**

3. Income from donations and legacies (continued)

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations and grants			
Corporate donations	-	2,511	2,511
Donations from trusts and foundations	22,000	-	22,000
Private donations including gift aid	-	1,790	1,790
Public funding	3,348	-	3,348
Grants	14,906	-	14,906
Government grants	7,713	-	7,713
	<u>47,967</u>	<u>4,301</u>	<u>52,268</u>

4. Income from charitable activities

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Income from charitable activities - Earned income, events programme and outreach work	<u>39,957</u>	<u>39,957</u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Income from charitable activities - Earned income, events programme and outreach work	<u>29,382</u>	<u>29,382</u>

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NOTES TO THE FINANCIAL STATEMENTS
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5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £
Costs of raising funds	510	510

Costs of raising voluntary income (continued)

	Unrestricted funds 2022 £	Total funds 2022 £
Costs of raising funds	454	454

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023**

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Direct costs - Events programme and outreach work	45,154	50,106	95,260

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Direct costs - Events programme and outreach work	47,967	42,708	90,675

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Direct costs - Events programme and outreach work	74,859	20,401	95,260

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Direct costs - Events programme and outreach work	61,097	29,578	90,675

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**NOTES TO THE FINANCIAL STATEMENTS
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7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Events programme and outreach work 2023 £	Total funds 2023 £
Depreciation	884	884
Educator, artist and production fees	57,250	57,250
Freelance staff and contractors	9,927	9,927
Documentation and evaluation	1,920	1,920
Workshop materials	2,319	2,319
Childrens' food	811	811
Other direct costs	1,748	1,748
	<u>74,859</u>	<u>74,859</u>

	<i>Events programme and outreach work 2022 £</i>	<i>Total funds 2022 £</i>
Depreciation	884	884
Educator, artist and production fees	48,568	48,568
Freelance staff and contractors	1,450	1,450
Documentation and evaluation	2,650	2,650
Workshop materials	3,750	3,750
Childrens' food	1,184	1,184
Other direct costs	2,611	2,611
	<u>61,097</u>	<u>61,097</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Events programme and outreach work 2023 £	Total funds 2023 £
Depreciation	1,096	1,096
Travel and accommodation	2,069	2,069
Rent	8,458	8,458
Insurance	749	749
Repairs and maintenance	2,616	2,616
Sundry office costs	1,161	1,161
Legal and professional	13	13
Governance costs	1,284	1,284
Other sundry support costs	2,955	2,955
	<u>20,401</u>	<u>20,401</u>

	<i>Events programme and outreach work 2022 £</i>	<i>Total funds 2022 £</i>
Staff costs	7,339	7,339
Depreciation	782	782
Travel and accommodation	5,869	5,869
Rent	7,278	7,278
Insurance	502	502
Repairs and maintenance	1,112	1,112
Sundry office costs	1,280	1,280
Legal and professional	517	517
Governance costs	1,560	1,560
Other sundry support costs	3,339	3,339
	<u>29,578</u>	<u>29,578</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023**

8. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the charitable company's independent examiner for the preparation and independent examination of the charitable company's annual accounts	1,000	960
Fees payable to the charitable company's independent examiner in respect of:		
All taxation advisory services not included above	-	180
All other services not included above (2022 includes £600 re 2021)	60	924
	<u><u> </u></u>	<u><u> </u></u>

9. Staff costs

	2023 £	2022 £
Wages and salaries	-	7,220
Contribution to defined contribution pension schemes	-	119
	<u><u> </u></u>	<u><u> </u></u>
	<u><u> </u></u>	<u><u> </u></u>

The average number of persons employed by the charitable company during the period was as follows:

	2023 No.	2022 No.
Employees	<u><u> </u></u>	<u><u> </u></u>
	<u><u> </u></u>	<u><u> </u></u>

No employee received remuneration amounting to more than £60,000 in either year.

10. Trustees' remuneration and expenses

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

During the period ended 31 August 2023, no Trustee expenses have been incurred (2022 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023**

11. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 2 September 2022	10,201
Additions	1,253
At 31 August 2023	11,454
Depreciation	
At 2 September 2022	6,906
Charge for the period	1,980
At 31 August 2023	8,886
Net book value	
At 31 August 2023	2,568
<i>At 1 September 2022</i>	<i>3,295</i>

12. Debtors

	31 August 2023 £	<i>1 September 2022 £</i>
Due within one year		
Prepayments and accrued income	13,679	<i>11,055</i>
	13,679	<i>11,055</i>

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**NOTES TO THE FINANCIAL STATEMENTS
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13. Creditors: Amounts falling due within one year

	31 August 2023 £	<i>1 September 2022 £</i>
Other taxation and social security	-	165
Accruals and deferred income	6,205	16,495
	<u>6,205</u>	<u>16,660</u>

14. Financial instruments

	31 August 2023 £	<i>1 September 2022 £</i>
Financial assets		
Financial assets measured at fair value through income and expenditure	27,973	21,130
	<u>27,973</u>	<u>21,130</u>

Financial assets measured at fair value through income and expenditure comprise bank balances.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023**

15. Statement of funds

Statement of funds - current period

	Balance at 2 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Unrestricted funds				
General Funds	18,820	67,311	(50,616)	35,515
Restricted funds				
The Number Nine Residency	-	2,180	(2,180)	-
The Coastal Explorations Project	-	11,550	(11,550)	-
The North Tyneside Sound Walk	-	10,340	(10,340)	-
The Tyne and the Tide Project South	-	7,208	(7,208)	-
The Rigg and Furrow Project	-	6,700	(6,700)	-
Youth Music	-	7,176	(7,176)	-
The Pitmen & Bishops Project	-	2,500	-	2,500
	-	47,654	(45,154)	2,500
Total of funds	18,820	114,965	(95,770)	38,015

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023**

15. Statement of funds (continued)

Statement of funds - prior period

	<i>Balance at 2 September 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 1 September 2022 £</i>
Unrestricted funds				
General Funds	28,299	33,683	(43,162)	18,820
	<u>28,299</u>	<u>33,683</u>	<u>(43,162)</u>	<u>18,820</u>
Restricted funds				
North Tyneside Learning Trust	-	12,000	(12,000)	-
House of Lords	-	3,348	(3,348)	-
Finn Family Fund	-	2,000	(2,000)	-
Tesco Groundwork	-	5,000	(5,000)	-
29th May 1961 Charitable Trust	-	3,000	(3,000)	-
NTCA Kickstart	-	7,713	(7,713)	-
National Lottery - Awards for All	-	5,000	(5,000)	-
Heritage Lottery Fund	-	9,906	(9,906)	-
	<u>-</u>	<u>47,967</u>	<u>(47,967)</u>	<u>-</u>
	<u>-</u>	<u>47,967</u>	<u>(47,967)</u>	<u>-</u>
Total of funds	<u>28,299</u>	<u>81,650</u>	<u>(91,129)</u>	<u>18,820</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023**

15. Statement of funds (continued)

Restricted funds:

The **Number Nine Residency** received support from the Community Foundation (£1,480), Magic Little Grants (£500), and the Philip Bates Trust (£200).

The **Coastal Explorations Project** received support from RW Mann (£800), the D'Oyly Carte Charitable Trust (£2,250), the North Tyneside Learning Trust (£8,000), and St Hilda's Trust (£500).

The **North Tyneside Sound Walk** received support from Give Inn Back (£1,340), National Lottery Awards for All (£6,000), and the Holiday Activity Fund (£3,000).

The **Tyne and the Tide Project South** received support from the National Lottery Heritage Fund (£6,000) and the House of Lords (£1,208).

The **Rigg and Furrow Project** received support from the Wellbank Foundation (£4,000), the Hays Travel Foundation (£2,200), and Ellen's Gift of Hope (£500).

Youth Music also provided £7,176 of support towards freelance staff costs.

The **Pitmen & Bishops Project** received support from Durham County Council Community Arts & Culture Small Grants Scheme (£2,500).

16. Summary of funds

Summary of funds - current period

	Balance at 2 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
General funds	18,820	67,311	(50,616)	35,515
Restricted funds	-	47,654	(45,154)	2,500
	<u>18,820</u>	<u>114,965</u>	<u>(95,770)</u>	<u>38,015</u>

Summary of funds - prior period

	Balance at 2 September 2021 £	Income £	Expenditure £	Balance at 1 September 2022 £
General funds	28,299	33,683	(43,162)	18,820
Restricted funds	-	47,967	(47,967)	-
	<u>28,299</u>	<u>81,650</u>	<u>(91,129)</u>	<u>18,820</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023**

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 31 August 2023 £	Unrestricted funds 31 August 2023 £	Total funds 31 August 2023 £
Tangible fixed assets	-	2,568	2,568
Current assets	2,500	39,152	41,652
Creditors due within one year	-	(6,205)	(6,205)
Total	<u>2,500</u>	<u>35,515</u>	<u>38,015</u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 1 September 2022 £</i>	<i>Total funds 1 September 2022 £</i>
Tangible fixed assets	3,295	3,295
Current assets	32,185	32,185
Creditors due within one year	(16,660)	(16,660)
Total	<u>18,820</u>	<u>18,820</u>

18. Pension commitments

The charitable company operated a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund and amounted to £nil (2022 - £119).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023**

19. Operating lease commitments

At 31 August 2023 the charitable company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	31 August 2023 £	<i>1 September 2022 £</i>
Not later than 1 year	6,700	8,044
Later than 1 year and not later than 5 years	-	6,368
	<u>6,700</u>	<u>14,412</u>

The following lease payments have been recognised as an expense in the statement of financial activities:

	31 August 2023 £	<i>1 September 2022 £</i>
Operating lease rentals	<u>8,458</u>	<u>7,278</u>

20. Related party transactions

The charitable company has not entered into any related party transactions during the year, nor are there any outstanding balances owing between related parties and the charitable company as at 31 August 2023.