

# IGNITE FUTURES LTD

England & Wales · Charity number 1176754

## Details

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**Other names** IGNITE!

**Status** Registered

**Legal form** Charitable company

**Company number** [05969189](#)

**Registered** 2018-01-19

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Unit 5 Cobden Place  
Pelham Street  
Nottingham  
NG1 2ED

**Phone** 07788868876

**Email** [info@ignitefutures.org.uk](mailto:info@ignitefutures.org.uk)

**Website** [www.ignitefutures.org.uk](http://www.ignitefutures.org.uk)

## Activities

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**Objects:** ADVANCE EDUCATION FOR THE PUBLIC BENEFIT BY THE PROMOTION OF LEARNING AND TEACHING, IN PARTICULAR BUT NOT EXCLUSIVELY THE TEACHING OF CREATIVITY

**Activities:** Ignite! promotes creativity in learning through developing projects and programmes that support young people, schools and communities. We design and deliver informal learning initiatives, often with a particular focus on creative engagement with science, technology, engineering and maths. We work locally in Nottingham and across the UK and internationally.

## Classification

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- **How:** Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- Finland
- Ghana
- India
- Throughout England

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£206,413	£192,891	-	-
2024-03-31	£206,847	£154,638	-	-
2023-03-31	£95,478	£117,035	-	-
2022-03-31	£98,345	£95,005	-	-
2021-03-31	£139,908	£96,159	-	-

## Trustees

Name	Role	Appointed
<b>Susan Anderson Prof</b>	Chair	2024-12-03
Antony William Bellekom		2021-03-16
Emma Jane Sawula		2023-03-09
HILDA DABROWA		2017-11-30
Jo Hardy		2023-12-07
Katie Kinzett		2024-03-12
Nisha Aslam		2025-05-12
Peter Scholes		2024-12-03
Rachel Kate Scholes		2025-07-21
Shivani Singhal		2024-03-12

**IGNITE FUTURES LTD**

England & Wales - Charity number 1176754

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# Accounts

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**Ignite Futures Ltd**

**Charity No. 1176754**

**Company No. 05969189**

**Trustees' Report and Unaudited Accounts**

**31 March 2025**

**Ignite Futures Ltd**  
**Contents**

	Pages
Trustees' Annual Report	2 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Statement of Cash flows	10
Notes to the Accounts	11 to 18
Detailed Statement of Financial Activities	19 to 20

**Ignite Futures Ltd**  
**Trustees Annual Report**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2025.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company No. 05969189**

**Charity No. 1176754**

**Principal Office**

Unit 5, Cobden Place,  
Pelham Street  
Nottingham  
NG1 2NX

**Registered Office**

Unit 5, Cobden Place  
Pelham Street  
Nottingham  
NG1 2ED

**Directors and Trustees**

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

S.I. Anderson  
A. Bellekom  
J. Burton (Resigned 21 July 2025)  
H. Dabrowa  
D. Gelon (Resigned 3 December 2024)  
J. Hardy  
K. Kinzett  
K. Lindley (Resigned 3 December 2024)  
E.J. Sawula  
P.D. Scholes  
S. Singhal

**Company Secretary**

S. Walley

**Accountants**

The Waldron Partnership Ltd  
30 Circus Mews  
Bath  
BA1 2PW

**Bankers**

Cooperative Bank  
Exchange Walk  
Nottingham NG1 2NX

## **OBJECTIVES AND ACTIVITIES**

Ignite Futures Ltd trading as Ignite! is a Nottingham based charity unleashing the unique creative spark in young people. We act as a bridge between young people, their communities, and professional sectors, bringing together fantastic combinations of people to inspire, widen perspectives and break down barriers.

Our charitable objectives are to advance education for the public benefit by the promotion of learning and teaching, in particular but not exclusively through the teaching of creativity. Our primary audiences are young people and their families.

Over the course of this year, we have received grants and donations from a range of funders to deliver curiosity-led informal learning projects in school and community settings. Funders have included Small Steps Big Changes, Paul Hamlyn Foundation, BBC Children in Need, Pioneering Management Ltd, Nottingham Trent University, B & Q Foundation, Gemini Fund, Royal Society of Chemistry, ChalleNGe, Child Friendly Nottingham, Department for Education via Nottingham City Council, Catalent, Browne Jacobson Charitable Trust and St James Place.

## **ACHIEVEMENTS AND PERFORMANCE**

Highlights for the 2024/25 year include the further expansion of the Creative Sparks programme of curiosity-led after school clubs. Following the continued success of Creative Sparks at St Ann's Library and Strelley Library, we expanded the programme to include Meadows Library. Additionally, during this period we developed a new session for asylum seeker families, based within their accommodation after school. This programme continues to be a wonderful opportunity for regular engagement, building impact throughout the course of the year.

Curious Tots, has continued to be our flagship creative engagement programme for pre-school aged children, placing a Creative Practitioner within a pre-school setting based at a primary school. These weekly sessions are designed to develop curiosity led learning to support the development of EYFS skills, often with a particular focus on developing language and confidence. During this period, we have been delighted to expand the programme, with support from Paul Hamlyn Foundation, to now include 5 pre school settings in Nottingham. Our support from Small Steps Big Changes has also continued to support Curious Tots at the original Bulwell based primary setting and also us to work with an additional year group of children within the foundation age range.

During this year we have remained the lead delivery partner for Nottingham Festival of Science and Curiosity and strengthened the Festival's content to include further communities across the City, and into the wider county areas thanks to support from local businesses, universities and the county and district councils. We were delighted to celebrate the Festival's 10th birthday alongside our partners. Our Community Grants programmes worked to reach underrepresented audiences; our relationships with special schools grew through our Come Alive with Chemistry programme (supported by Royal Society for Chemistry) which connected chemistry students with special schools to deliver practical chemistry in the classroom. The festival reached 11,000 participants from across every Notts postcode.

Primary Parliament has remained a core initiative throughout 2024/25, and we have been delighted to receive funding from ChalleNGe, Child Friendly Nottingham and Browne Jacobson to support this programme and allow us to ensure continuation over the next couple of academic years. Primary Parliaments take place once a term, engaging both mainstream primaries and SEND schools, providing children with the opportunity to think as policy makers and local leaders.

**Ignite Futures Ltd**  
**Trustees Annual Report**

Our 2024 Holiday Activities Programme (funded through Nottingham City Council's Holiday Activities & Food programme) specifically sought to open up Nottingham and its rich opportunities to refugee families living here. Over the course of the year we took families on eye-opening trips to Wollaton Hall, Nottingham Castle, Stonebridge City Farm, Primary, St Ann's Community Orchard, Green's Windmill & Science Centre and even the Nottingham Playhouse Panto. We worked closely with Nottingham & Nottinghamshire Refugee Forum as well as the Serco teams managing the two accommodation sites to ensure our activities were creative, fun and educational as well as responsive to the families' needs and requests. Linked to this we were delighted to receive a grant from B&Q Foundation to support the creative redecoration of a communal space within one of the accommodation sites.

Our annual Ada Lovelace Day delivered in partnership with Pioneering Management Ltd (at the Biocity and MediCity sites) once again opened up the opportunity for children and young people to meet and interact with scientists, develop their understanding of what it means to work in science and see themselves as scientists. By working with secondary pupils, primary pupils and, for the first time this year, children attending an alternative provision setting, this programme continued to be inclusive and ambitious for young people in our region.

Our Making Connections project (with the support of BSA UKSFN funding) built on from a pilot collaboration with Base 51's Outburst LGBT+ Youth Group and the Institute for Mental Health at University of Nottingham. This year our Making Connections project has focused on the creation of a graphic novella exploring mental health topic with the support of a graphic novelist and graphic design students.

In collaboration with Nottingham Trent University, our ambitions for children's creativity to help them to explore and express important issues was enabled through the Fashion Fictions project this year. Children from six Bulwell primary schools worked in collaboration with creative practitioners to bring to life their ideas about how we could live differently with our clothes. Children explored sustainability through the lens of fashion, using their imagination and sense of playfulness to understand and communicate changes they hope to make in the world.

Over the course of this 24-25 period we are proud to have supported 8000 engagements (not including the Festival of Science and Curiosity's 11,000) involving 567 individual participants and over 200 sessions. Our schools-focused work has reached 67 primary schools (almost doubled from the previous period), 14 secondary schools and 9 special schools. Our work has been supported by 11 placement students and interns, 4 freelancers, 22 creative practitioners and over hundred volunteers.

This period has seen a further expansion of the staff team with 4 new creative practitioners joining as part of the delivery team for Curious Tots based within the primary school settings. There has additionally been an increase in working days within the Programmes team and the recruitment of two freelance workshop leaders to support delivery, increasing capacity in line with programme expansion.

## **FINANCIAL REVIEW**

The Directors consider their responsibilities to report the financial health of the company and make the following observations on the year under review.

The directors consider that these accounts show an improved financial position with increased net income resulting in total reserves of £125,170 (of which £6,722 are unrestricted) at 31st March 2025.

**Ignite Futures Ltd**  
**Trustees Annual Report**

As with many small charities, income is generated mostly from grants and donations for programme activities for public benefit. Ignite! is contracted to deliver Nottingham Festival of Science and Curiosity and some modest earned income is achieved through fees charged for delivering activities or speaking at events not principally designed or organised by Ignite!. As a registered charity Ignite! occasionally receives small donations from individual's and we are also registered to receive Gift Aid.

The charity continues to be successful in applying for grants from a wide range of funding bodies to deliver activities in accordance with its aims and objectives of developing creative approaches to learning, in schools and local communities and in respect of projects designed to raise public awareness and understanding of science.

By keeping administration and overheads to a minimum, the charity devotes a maximum percentage of any grants received to programme delivery for public benefit.

The Trustees are responsible for keeping proper accounting records that 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 Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

**RESERVES POLICY**

The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to cover any liabilities and ensure governance and support costs are covered.

Unrestricted reserves at year end were below the policy level. For a charity funded mainly through restricted grants, this is not unusual. The trustees monitor the position throughout the year, and the reserves policy will be reviewed during 2025–26 to confirm it remains appropriate for the organisation's funding model and operating needs.

**PLANS FOR FUTURE PERIODS**

During this period, the trustees of Ignite! and Nottingham Festival of Science and Curiosity worked through a detailed process to explore merging the two charities together in line with our mutual and overlapping charitable objectives. Trustees explored how merging would capitalise on our shared expertise, create more streamlined and cost-effective working processes and most importantly enable the annual Nottingham Festival of Science and Curiosity to continue to thrive for its beneficiaries. Both sets of trustees were unanimously in agreement to proceed, and agreed to begin the steps towards Festival of Science and Curiosity merging into Ignite! and for the festival to form a key part of the Ignite! suite of programmes. Towards the end of this period, two trustees from Nottingham Festival of Science and Curiosity joined the Ignite! Board and the final steps of transferring assets will be completed in the coming period and Nottingham Festival of Science and Curiosity will then close as a separate charity.

In the next period, we will continue to focus on our core programmes and embed our ongoing learning into their future development, as well as being open to new opportunities for collaboration or to trial pilot programmes that support young people's creativity and curiosity.

We will be seeking new funding opportunities to support the continuation of the Creative Sparks programme once current funding sources conclude. We are also exploring ways we can extend our reach with this programme to the Clifton area of the City.

We plan to have a particular focus on inclusive learning and engagement, especially with our schools programmes. We aim to undertake further work to deepen the engagement of the Primary Parliament programme and support SEND engagement. Our three year funding from Paul Hamlyn Foundation will provide an excellent opportunity to enhance our work with early years and evaluate impact over time.

We will continue to work with a broad range of partners including schools, councils, community organisations, universities, local businesses and cultural organisations.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Directors of Ignite Futures Ltd, a company limited by guarantee, also act as Trustees for the charity. Directors are recruited by an open appointment process, and following an interview with the Chair and an additional Trustee, invited to observe a Board meeting before deciding whether to confirm their interest.

All Directors/Trustees act with care, diligence and skills as required by the company and charity legislation. Five meetings of the Directors are held each year including an Annual General Meeting, at which a third of the Directors are required to retire by rote, and may be reappointed.

Notices and agendas of meetings are sent by the Company Secretary in advance, and Directors consider financial reports at each meeting. The Directors are also responsible for ensuring that the company has suitable and appropriate strategies and policies to ensure best practice working. These include Child Protection and Safeguarding policies. The Directors review the suite of company policies, either annually or up to a three yearly cycle depending on the requirements of a particular policy. They also conduct skills audits of their collective capabilities, areas of expertise and interests. Company policies are interpreted by staff with the support of appropriate induction and training.

Directors instruct the staff of the company to adhere to best practice in HR and programme management including the recruitment and responsible management of volunteers. All staff and volunteers working with young people and vulnerable adults are required to have an Enhanced DBS check. Additionally, all trustees are required to complete an Enhanced DBS check. DBS checks are renewed every three years.

The company has a risk register in place which is reviewed regularly at board meetings, and all activities are risk assessed for hazards to staff, volunteers and participants.

The Directors ensure that appropriate levels of public liability, employer liability and professional indemnity insurance are in place.

The Trustees are responsible for keeping proper accounting records that 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 Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

  
S.I. Anderson  
Trustee

01 December 2025

**Independent Examiner's Report to the trustees of Ignite Futures Ltd**

I report to the charity trustees on my examination of the financial statements of Ignite Futures Ltd for the year ended 31 March 2025.

**Responsibilities and basis of report**

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.



Marco Andrew Martin FCCA  
The Waldron Partnership Ltd  
30 Circus Mews  
Bath

BA1 2PW  
01 December 2025

**Ignite Futures Ltd**  
**Statement of Financial Activities**  
**for the year ended 31 March 2025**

		<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
	<b>Notes</b>				
<b>income and endowments from:</b>					
Charitable activities	4	51,457	153,709	205,166	205,686
Other trading activities	5	440	-	440	1,090
Investments	6	743	-	743	71
Other	7	64	-	64	-
<b>Total</b>		<b>52,704</b>	<b>153,709</b>	<b>206,413</b>	<b>206,847</b>
<b>Expenditure on:</b>					
Raising funds	8	10,993	6,457	17,450	19,193
Charitable activities	9	5,892	30,632	36,524	24,003
Other	10	39,649	99,268	138,917	111,442
<b>Total</b>		<b>56,535</b>	<b>136,356</b>	<b>192,891</b>	<b>154,638</b>
Net gains on investments		-	-	-	-
<b>Net income</b>		<b>(3,830)</b>	<b>17,352</b>	<b>13,522</b>	<b>52,209</b>
Transfers between funds		-	-	-	-
<b>Net income before other gains/(losses)</b>		<b>(3,830)</b>	<b>17,352</b>	<b>13,522</b>	<b>52,209</b>
<b>Other gains and losses</b>					
<b>Net movement in funds</b>		<b>(3,830)</b>	<b>17,352</b>	<b>13,522</b>	<b>52,209</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		10,552	101,096	111,648	59,439
<b>Total funds carried forward</b>		<b>6,722</b>	<b>118,448</b>	<b>125,170</b>	<b>111,648</b>

**Ignite Futures Ltd**  
**Balance Sheet**  
**at 31 March 2025**

Company No. 05969189	Notes	2025 £	2024 £
<b>Current assets</b>			
Debtors	12	23	39,035
Cash at bank and in hand		130,571	82,009
		<u>130,594</u>	<u>121,044</u>
<b>Creditors: Amount falling due within one year</b>	13	(5,424)	(9,396)
<b>Net current assets</b>		125,170	111,648
<b>Total assets less current liabilities</b>		<u>125,170</u>	<u>111,648</u>
<b>Net assets excluding pension asset or liability</b>		125,170	111,648
<b>Total net assets</b>		<u><u>125,170</u></u>	<u><u>111,648</u></u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>			
Restricted income funds	14	118,448	101,096
		<u>118,448</u>	<u>101,096</u>
<b>Unrestricted funds</b>			
General funds	14	(1,274)	10,552
Designated funds		7,996	-
		<u>6,722</u>	<u>10,552</u>
<b>Reserves</b>	14		
<b>Total funds</b>		<u><u>125,170</u></u>	<u><u>111,648</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2025 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 01 December 2025

And signed on its behalf by:

S.I. Anderson  
 Trustee  
 01 December 2025

**Ignite Futures Ltd**  
**Statement of Cash flows**  
**for the year ended 31 March 2025**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
<b>Net income per Statement of Financial Activities</b>	13,522	52,209
<b>Adjustments for:</b>		
Dividends, interest and rents from investments	(807)	(71)
Other gains/losses	-	-
Decrease/(Increase) in trade and other receivables	39,012	(34,874)
(Decrease)/Increase in trade and other payables	(3,972)	551
<b>Net cash provided by operating activities</b>	<u>47,755</u>	<u>17,815</u>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	807	71
<b>Net cash from investing activities</b>	<u>807</u>	<u>71</u>
<b>Net cash from financing activities</b>	<u>-</u>	<u>-</u>
<b>Net increase in cash and cash equivalents</b>	48,562	17,886
<b>Cash and cash equivalents at the beginning of the year</b>	82,009	61,680
<b>Cash and cash equivalents at the end of the year</b>	<u>130,571</u>	<u>79,566</u>
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	130,571	82,009
	<u>130,571</u>	<u>82,009</u>

**for the year ended 31 March 2025**

## **1 Accounting policies**

### **Basis of preparation**

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

### **Change in basis of accounting or to previous accounts**

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### **Fund accounting**

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### **Income**

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

**Ignite Futures Ltd**  
**Notes to the Accounts**

**Expenditure**

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

**Taxation**

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

**Trade and other debtors**

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

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

**Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Pension costs**

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

**Receipt of donated goods, facilities and services**

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

**2 Company status**

The company is a private company limited by guarantee and consequently does not have share capital.

**3 Statement of Financial Activities - prior year**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
<b>Income and endowments from:</b>			
Charitable activities	93,773	111,913	205,686
Other trading activities	1,090	-	1,090
Investments	71	-	71
<b>Total</b>	<u>94,934</u>	<u>111,913</u>	<u>206,847</u>
<b>Expenditure on:</b>			
Raising funds	12,288	6,905	19,193
Charitable activities	15,904	8,099	24,003
Other	63,890	47,552	111,442
<b>Total</b>	<u>92,082</u>	<u>62,556</u>	<u>154,638</u>
<b>Net income</b>	<u>2,852</u>	<u>49,357</u>	<u>52,209</u>
<b>Net income before other gains/(losses)</b>	2,852	49,357	52,209
<b>Other gains and losses:</b>			
<b>Net movement in funds</b>	<u>2,852</u>	<u>49,357</u>	<u>52,209</u>
<b>Reconciliation of funds:</b>			
Total funds brought forward	7,699	51,740	59,439
<b>Total funds carried forward</b>	<u>10,551</u>	<u>101,097</u>	<u>111,648</u>

**4 Income from charitable activities**

	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
Curiosity-led education and community projects	10,534	153,709	164,243	114,894
Festival of Science and Curiosity	40,923	-	40,923	90,792
	<u>51,457</u>	<u>153,709</u>	<u>205,166</u>	<u>205,686</u>

5 Income from other trading activities

	Unrestricted	Total 2025	Total 2024
	£	£	£
Workshops/Busking Activities	440	440	1,090
	<u>440</u>	<u>440</u>	<u>1,090</u>

6 Income from investments

	Unrestricted	Total 2025	Total 2024
	£	£	£
Bank interest	743	743	71
	<u>743</u>	<u>743</u>	<u>71</u>

7 Other income

	Unrestricted	Total 2025	Total 2024
	£	£	£
Other income	64	64	-
	<u>64</u>	<u>64</u>	<u>-</u>

8 Expenditure on raising funds

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
<i>Costs of generating voluntary income</i>				
Consultancy costs	10,993	5,810	16,803	19,045
Advertising	-	647	647	148
	<u>10,993</u>	<u>6,457</u>	<u>17,450</u>	<u>19,193</u>

9 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Curiosity-led education and community projects	170	11,103	11,273	15,188
Festival of Science and Curiosity	5,616	17,472	23,088	7,680
<i>Governance costs</i>				
Independent examination	-	870	870	1,080
Venue hire	-	795	795	55
Travel and subsistence expenses	107	391	498	-
	<u>5,892</u>	<u>30,632</u>	<u>36,524</u>	<u>24,003</u>

10 Other expenditure

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
Employee costs	37,810	90,489	128,299	99,105
Motor and travel costs	824	1,187	2,011	3,530
Premises costs	315	4,815	5,130	4,753
General administrative costs	587	2,536	3,123	4,054
Payroll costs	114	240	354	-
	<u>39,649</u>	<u>99,268</u>	<u>138,917</u>	<u>111,442</u>

11 Staff costs

	2025	2024
Salaries and wages	126,483	98,318
	<u>126,483</u>	<u>98,318</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

	2025 Number	2024 Number
Project Management	4	3
	<u>4</u>	<u>3</u>

**Ignite Futures Ltd**  
**Notes to the Accounts**

**12 Debtors**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	13,149
Other debtors	23	23
Prepayments and accrued income	-	25,863
	<u>23</u>	<u>39,035</u>

**13 Creditors:**

amounts falling due within one year

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Other taxes and social security	2,496	2,025
Other creditors	514	400
Accruals	2,414	6,971
	<u>5,424</u>	<u>9,396</u>

14 Movement in funds

	At 1 April 2024	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2025 £
<b>Restricted funds:</b>				
<b>Restricted income funds:</b>				
BBC Children in Need	9,119	29,206	(28,765)	9,560
Curiosity led education and community projects - general	19,581	12,947	(11,867)	20,661
Creative Sparks	23,223	12,501	(15,673)	20,051
Curious Tots	13,091	54,119	(22,472)	44,738
Fashion Fictions	5,753	6,800	(12,553)	-
Hidden Figures	12,759	-	(12,759)	-
Holiday Activities and Food	7,855	26,136	(28,594)	5,397
Primary Parliament	9,715	12,000	(3,675)	18,040
<i>Total</i>	<u>101,096</u>	<u>153,709</u>	<u>(136,356)</u>	<u>118,448</u>
<b>Unrestricted funds:</b>				
<b>General funds</b>				
	10,552	(12,296)	470	(1,274)
<b>Designated funds:</b>				
Nottingham Festival of Science and Curiosity	-	65,000	(57,004)	7,996
<i>Total</i>	<u>-</u>	<u>65,000</u>	<u>(57,004)</u>	<u>7,996</u>
<b>Total funds</b>	<u><u>111,648</u></u>	<u><u>206,413</u></u>	<u><u>(192,891)</u></u>	<u><u>125,170</u></u>

Purposes and restrictions in relation to the funds:

Restricted funds:

BBC Children in Need	A grant from BBC Children in Need to contribute to our core costs to support our ongoing work over a 3 year period
Curiosity led education and community projects - general	Collaborative projects that explore creativity and curiosity with a broad range of participants and partners.
Creative Sparks	Curiosity-led after school activities for children in libraries supported by both Renewal Trust and the National Lottery
Curious Tots	Curiosity-led after school activities for children in libraries supported by both Renewal Trust and the National Lottery
Fashion Fictions	A project creating alternative sustainable fashion worlds with six Bulwell primary schools supported by Nottingham Trent University
Hidden Figures	A programme connecting artists, scientists and women's groups to explore science together.
Holiday Activities and Food	A programme to support children and families from refugee communities through creative engagement

**Ignite Futures Ltd**  
**Notes to the Accounts**

Primary Parliament A programme championing children's voices through the exploration of local and global issues and finding creative solutions.

Designated funds:  
 Nottingham Festival of Science and Curiosity An annual celebration of science and curiosity for Nottingham and Nottinghamshire communities

**15 Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Net current assets	6,722	118,448	125,170
	<u>6,722</u>	<u>118,448</u>	<u>125,170</u>

**16 Reconciliation of net debt**

	<b>At 1 April 2024</b>	<b>Cash flows</b>	<b>At 31 March 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash and cash equivalents	82,009	48,562	130,571
	<u>82,009</u>	<u>48,562</u>	<u>130,571</u>
Net debt	<u>82,009</u>	<u>48,562</u>	<u>130,571</u>

**IGNITE FUTURES LTD**

England & Wales - Charity number 1176754

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# Accounts

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**Ignite Futures Ltd**

**Charity No. 1176754**

**Company No. 05969189**

**Trustees' Report and Unaudited Accounts**

**31 March 2024**

## Ignite Futures Ltd

### Contents

	Pages
Trustees' Annual Report	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Statement of Cash flows	9
Notes to the Accounts	10 to 16
Detailed Statement of Financial Activities	17 to 18

**Ignite Futures Ltd**  
**Trustees Annual Report**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2024.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company No. 05969189**

**Charity No. 1176754**

**Principal Office**

Unit 5, Cobden Place,  
Pelham Street  
Nottingham  
NG1 2NX

**Registered Office**

Unit 5, Cobden Place  
Pelham Street  
Nottingham  
NG1 2ED

**Directors and Trustees**

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

A. Bellekom

J. Burton

H. Chavda (Resigned 25 July 2023)

H. Dabrowa

D. Gelon

A. Gibbons (Resigned 7 December 2023)

J. Hardy

K. Kinzett

K. Lindley

E.J. Sawula

S. Singhal

**Company Secretary**

S. Walley

**Accountants**

The Waldron Partnership Ltd  
30 Circus Mews  
Bath  
BA1 2PW

**Bankers**

Cooperative Bank  
Exchange Walk  
Nottingham NG1 2NX

**OBJECTIVES AND ACTIVITIES**

Ignite Futures Ltd trading as Ignite! is a Nottingham based charity unleashing the unique creative spark in young people. We act as a bridge between young people, their communities, and professional sectors, bringing together fantastic combinations of people to inspire, widen perspectives and break down barriers.

Our charitable objectives are to advance education for the public benefit by the promotion of learning and teaching, in particular but not exclusively, the teaching of creativity. Our primary audiences are young people and families.

Over the course of this year, we have received grants from a range of funders to deliver curiosity-led informal learning projects in school and community settings. Funders have included Small Steps Big Changes, The Renewal Trust, Pioneer Group, Boots Charitable Trust, Nottingham Trent University, Institute for Policy and Engagement at University of Nottingham, Nottingham City Council, ChalleNGe LCEP, Department for Education, Catalent, Capital One and BBC Children in Need.

**ACHIEVEMENTS AND PERFORMANCE**

Highlights for the 2023/24 year include the further expansion of the Creative Sparks programme of curiosity-led after school clubs. Following the continued success of Creative Sparks at St Ann's Library supported by The Renewal Trust, we set up a further session at Strelley Library with funding received from Catalent. This project has been a wonderful opportunity for regular engagement, building impact throughout the course of the year.

Curious Tots, with funding from SSBC, has continued to be our flagship creative engagement programme for pre-school aged children, linking a creative practitioner to a pre-school setting in a Bulwell based primary school on a weekly basis, developing confidence and language.

The Hidden Figures project has continued with support from Boots Charitable Trust in collaboration with artists, science researchers and the Heya community group supporting Arab women.

Primary Parliament has remained a core initiative throughout 2023/24, taking place once a term, engaging both mainstream primaries and SEND schools, providing children with the opportunity to think as policy makers and local leaders.

During this year we have remained the lead delivery partner for Nottingham Festival of Science and Curiosity and strengthened the Festival's content to include further communities across the City, and into the wider county areas thanks to support from local businesses, universities and the county and district councils. The Festival continues to grow in scale and reach year on year.

Over the course of this 23-24 period we are proud to have supported over 6500 engagements from over 5200 individual participants and 192 sessions. Our schools-focused work has reached 34 primary schools, 14 secondary schools and 7 special schools. Our work has been supported by 11 placement students and interns, 27 freelance creative practitioners and over hundred volunteers.

This period has seen a further expansion of the staff team enabling a greater capacity within the programmes team.

## **FINANCIAL REVIEW**

The Directors consider their responsibilities to report the financial health of the company and make the following observations on the year under review.

The directors consider that these accounts show an improved financial position with increased net income resulting in total reserves of £111,648 (of which £10,551 are unrestricted) at 31st March 2024.

As with many small charities, income is generated mostly from grants for programme activities for public benefit. Ignite! is contracted to deliver Nottingham Festival of Science and Curiosity and some modest earned income is achieved through fees charged for delivering activities or speaking at events not principally designed or organised by Ignite!. As a registered charity Ignite! occasionally receives small donations and we are also registered to receive Gift Aid.

The charity continues to be successful in applying for grants from a wide range of funding bodies to deliver activities in accordance with its aims and objectives of developing creative approaches to learning, in schools and local communities and in respect of projects designed to raise public awareness and understanding of science.

By keeping administration and overheads to a minimum, the charity devotes a maximum percentage of any grants received to programme delivery for public benefit.

The Trustees are responsible for keeping proper accounting records that 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 Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **RESERVES POLICY**

The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to cover any liabilities and ensure governance and support costs are covered.

### **PLANS FOR FUTURE PERIODS**

We will continue to lead on the delivery of Nottingham Festival of Science and Curiosity as it heads into its 10th year.

We will further develop our work with under 4s and their families across Nottingham with the continued support of Small Steps Big Changes (SSBC), and focus on expanding the reach and impact of this programme across Nottingham following the end of the SSBC funded period. We will be exploring opportunities and partnerships that will contribute to the sustainability of our early years based work.

We intend to expand our work with the refugee communities of Nottingham, focusing on delivering the Holiday, Activities and Food (HAF) programme to engage with refugee children and families over the course of the next year.

We aim to undertake further work to build the sustainability of the Primary Parliament programme and develop further partnerships and increased school participation.

We will continue to work with a broad range of partners including schools, councils, community organisations, universities, local businesses and cultural organisations.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Directors of Ignite Futures Ltd, a company limited by guarantee, also act as Trustees for the charity. Directors are recruited by an open appointment process, and following an interview with the Chair and an additional Trustee, invited to observe a Board meeting before deciding whether to confirm their interest.

All Directors/Trustees act with care, diligence and skills as required by the company and charity legislation. Five meetings of the Directors are held each year including an Annual General Meeting, at which a third of the Directors are required to retire by rote, and may be reappointed.

Notices and agendas of meetings are sent by the Company Secretary in advance, and Directors consider financial reports at each meeting. The Directors are also responsible for ensuring that the company has suitable and appropriate strategies and policies to ensure best practice working. These include Child Protection and Safeguarding policies, and Privacy and Data management.

Directors instruct the staff of the company to adhere to best practice in HR and programme management including the recruitment and responsible management of volunteers. All staff and volunteers working with young people and vulnerable adults are required to have an Enhanced DBS check. Additionally, all trustees are also required to complete an Enhanced DBS check. DBS checks are renewed every three years.

The Directors review the suite of company policies, either annually or up to a three yearly cycle depending on the requirements of a particular policy. They also conduct skills audits of their collective capabilities, areas of expertise and interests. Company policies are interpreted by staff with the support of appropriate induction and training.

The company has a risk register in place which is reviewed regularly at board meetings, and all activities are risk assessed for hazards to staff, volunteers and participants.

The Directors also ensure that appropriate levels of public liability, employer liability and professional indemnity insurance are in place.

The Trustees are responsible for keeping proper accounting records that 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 Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

J. Burton

Trustee

15 November 2024



**Independent Examiner's Report to the trustees of Ignite Futures Ltd**

I report to the charity trustees on my examination of the financial statements of Ignite Futures Ltd for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.



M Martin ACCA  
The Waldron Partnership Ltd  
30 Circus Mews  
Bath

BA1 2PW  
15 November 2024

**Ignite Futures Ltd**  
**Statement of Financial Activities**  
**for the year ended 31 March 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes				
<b>Income and endowments from:</b>					
Charitable activities	4	93,773	111,913	205,686	95,238
Other trading activities	5	1,090	-	1,090	240
Investments	6	71	-	71	-
<b>Total</b>		<b>94,934</b>	<b>111,913</b>	<b>206,847</b>	<b>95,478</b>
<b>Expenditure on:</b>					
Raising funds	7	12,288	6,905	19,193	11,145
Charitable activities	8	15,904	8,099	24,003	30,470
Other	9	63,890	47,552	111,442	75,420
<b>Total</b>		<b>92,082</b>	<b>62,556</b>	<b>154,638</b>	<b>117,035</b>
Net gains on investments		-	-	-	-
<b>Net income/(expenditure)</b>		<b>2,852</b>	<b>49,357</b>	<b>52,209</b>	<b>(21,557)</b>
Transfers between funds		-	-	-	-
<b>Net income/(expenditure) before other gains/(losses)</b>		<b>2,852</b>	<b>49,357</b>	<b>52,209</b>	<b>(21,557)</b>
<b>Other gains and losses</b>					
<b>Net movement in funds</b>		<b>2,852</b>	<b>49,357</b>	<b>52,209</b>	<b>(21,557)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		7,699	51,740	59,439	80,996
<b>Total funds carried forward</b>		<b>10,551</b>	<b>101,097</b>	<b>111,648</b>	<b>59,439</b>

**Ignite Futures Ltd****Balance Sheet**

at 31 March 2024

Company No. 05969189	Notes	2024 £	2023 £
<b>Current assets</b>			
Debtors	11	39,035	4,161
Cash at bank and in hand		82,009	61,680
		<u>121,044</u>	<u>65,841</u>
<b>Creditors: Amount falling due within one year</b>	12	(9,396)	(6,402)
<b>Net current assets</b>		111,648	59,439
<b>Total assets less current liabilities</b>		111,648	59,439
<b>Net assets excluding pension asset or liability</b>		111,648	59,439
<b>Total net assets</b>		<u>111,648</u>	<u>59,439</u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>			
Restricted income funds	13	101,097	51,740
		<u>101,097</u>	<u>51,740</u>
<b>Unrestricted funds</b>			
General funds	13	10,551	7,699
Designated funds		-	-
		<u>10,551</u>	<u>7,699</u>
<b>Reserves</b>	13		
<b>Total funds</b>		<u>111,648</u>	<u>59,439</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 15 November 2024

And signed on its behalf by:

J. Burton

Trustee

15 November 2024



**Ignite Futures Ltd**  
**Statement of Cash flows**  
**for the year ended 31 March 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
<b>Net income/(expenditure) per Statement of Financial Activities</b>	52,209	(21,557)
<b>Adjustments for:</b>		
Dividends, interest and rents from investments	(71)	-
Other gains/losses	-	-
(Increase)/Decrease in trade and other receivables	(34,874)	1,004
Increase in trade and other payables	551	63
<b>Net cash provided by/(used in) operating activities</b>	<u>17,815</u>	<u>(20,490)</u>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	71	-
<b>Net cash from investing activities</b>	<u>71</u>	<u>-</u>
<b>Net cash from financing activities</b>	<u>-</u>	<u>-</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	17,886	(20,490)
<b>Cash and cash equivalents at the beginning of the year</b>	61,680	80,092
<b>Cash and cash equivalents at the end of the year</b>	<u>79,566</u>	<u>59,602</u>
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	82,009	61,680
	<u>82,009</u>	<u>61,680</u>

**for the year ended 31 March 2024**

## **1 Accounting policies**

### **Basis of preparation**

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

### **Change in basis of accounting or to previous accounts**

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### **Fund accounting**

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### **Income**

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

**Ignite Futures Ltd**  
**Notes to the Accounts**

**Expenditure**

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

**Taxation**

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

**Trade and other debtors**

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

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

**Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Pension costs**

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

**Ignite Futures Ltd**  
**Notes to the Accounts**

**Receipt of donated goods, facilities and services**

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

**2 Company status**

The company is a private company limited by guarantee and consequently does not have share capital.

**3 Statement of Financial Activities - prior year**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
<b>Income and endowments from:</b>			
Charitable activities	72,408	22,830	95,238
Other trading activities	240	-	240
<b>Total</b>	<u>72,648</u>	<u>22,830</u>	<u>95,478</u>
<b>Expenditure on:</b>			
Raising funds	10,176	969	11,145
Charitable activities	24,572	5,058	29,630
Other	71,649	4,611	76,260
<b>Total</b>	<u>106,397</u>	<u>10,638</u>	<u>117,035</u>
<b>Net income</b>	<u>(33,749)</u>	<u>12,192</u>	<u>(21,557)</u>
<b>Net income before other gains/(losses)</b>	(33,749)	12,192	(21,557)
<b>Other gains and losses:</b>			
<b>Net movement in funds</b>	<u>(33,749)</u>	<u>12,192</u>	<u>(21,557)</u>
<b>Reconciliation of funds:</b>			
Total funds brought forward	41,448	39,548	80,996
<b>Total funds carried forward</b>	<u>7,699</u>	<u>51,740</u>	<u>59,439</u>

**4 Income from charitable activities**

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Curiosity-led education and community projects	2,981	111,913	114,894	27,138
Festival of Science and Curiosity	90,792	-	90,792	68,100
	<u>93,773</u>	<u>111,913</u>	<u>205,686</u>	<u>95,238</u>

5 Income from other trading activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Workshops/Busking Activities	1,090	1,090	240
	<u>1,090</u>	<u>1,090</u>	<u>240</u>

6 Income from investments

	Unrestricted	Total 2024	Total 2023
	£	£	£
Bank interest	71	71	-
	<u>71</u>	<u>71</u>	<u>-</u>

7 Expenditure on raising funds

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
<i>Costs of generating voluntary income</i>				
Consultancy costs	12,224	6,821	19,045	11,145
Advertising	64	84	148	-
	<u>12,288</u>	<u>6,905</u>	<u>19,193</u>	<u>11,145</u>

8 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Curiosity-led education and community projects	7,089	8,099	15,188	17,702
Festival of Science and Curiosity	7,680	-	7,680	11,928
<i>Governance costs</i>				
Independent examination	1,080	-	1,080	840
Venue hire	55	-	55	-
	<u>15,904</u>	<u>8,099</u>	<u>24,003</u>	<u>30,470</u>

9 Other expenditure

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Employee costs	59,385	39,720	99,105	69,074
Motor and travel costs	472	3,059	3,530	343
Premises costs	2,315	2,438	4,753	4,000
General administrative costs	1,719	2,335	4,054	2,003
	<u>63,890</u>	<u>47,552</u>	<u>111,442</u>	<u>75,420</u>

10 Staff costs

	2024	2023
Salaries and wages	98,318	69,074
	<u>98,318</u>	<u>69,074</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

	2024 Number	2023 Number
Project Management	3	2
	<u>3</u>	<u>2</u>

11 Debtors

	2024 £	2023 £
Trade debtors	13,149	-
Other debtors	23	-
Prepayments and accrued income	25,863	4,161
	<u>39,035</u>	<u>4,161</u>

12 Creditors:

amounts falling due within one year

	2024 £	2023 £
Other taxes and social security	2,025	1,874
Other creditors	400	-
Accruals	6,971	4,528
	<u>9,396</u>	<u>6,402</u>

13 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2024 £
<b>Restricted funds:</b>				
<b>Restricted income funds:</b>				
BBC Children in Need	-	16,475	(7,356)	9,119
Curiosity led education and community projects - general	29,754	329	(10,503)	19,581
Creative Sparks	2,746	29,046	(8,569)	23,223
Curious Tots	11,593	12,345	(10,847)	13,091
Fashion Fictions	-	6,942	(1,189)	5,753
Hidden Figures	4,993	10,612	(2,846)	12,759
Holiday Activities and Food	2,206	26,844	(21,195)	7,855
Primary Parliament	448	9,320	(53)	9,715
<b>Total</b>	<u>51,740</u>	<u>111,913</u>	<u>(62,556)</u>	<u>101,097</u>
<b>Unrestricted funds:</b>				
<b>General funds</b>	7,699	25,639	(22,787)	10,551
<b>Designated funds:</b>				
Nottingham Festival of Science and Curiosity	-	69,295	(69,295)	-
<b>Total</b>	<u>-</u>	<u>69,295</u>	<u>(69,295)</u>	<u>-</u>
<b>Total funds</b>	<u>59,439</u>	<u>206,847</u>	<u>(154,638)</u>	<u>111,648</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

BBC Children in Need	A grant from BBC Children in Need to contribute to our core costs to support our ongoing work over a 3 year period
Curiosity led education and community projects - general	Collaborative projects that explore creativity and curiosity with a broad range of participants and partners.
Creative Sparks	Curiosity-led after school activities for children in libraries supported by both Renewal Trust and the National Lottery
Curious Tots	Curiosity-led after school activities for children in libraries supported by both Renewal Trust and the National Lottery
Fashion Fictions	A project creating alternative sustainable fashion worlds with six Bulwell primary schools supported by Nottingham Trent University
Hidden Figures	A programme connecting artists, scientists and women's groups to explore science together.
Holiday Activities and Food	A programme to support children and families from refugee communities through creative engagement

**Ignite Futures Ltd****Notes to the Accounts**

Primary Parliament A programme championing children's voices through the exploration of local and global issues and finding creative solutions.

Designated funds:

Nottingham Festival of Science and Curiosity An annual celebration of science and curiosity for Nottingham and Nottinghamshire communities

**14 Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Net current assets	10,551	101,097	111,648
	<u>10,551</u>	<u>101,097</u>	<u>111,648</u>

**15 Reconciliation of net debt**

	<b>At 1 April 2023</b>	<b>Cash flows</b>	<b>At 31 March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash and cash equivalents	61,680	20,329	82,009
	<u>61,680</u>	<u>20,329</u>	<u>82,009</u>
Net debt	<u>61,680</u>	<u>20,329</u>	<u>82,009</u>

**Ignite Futures Ltd**  
**Detailed Statement of Financial Activities**  
**for the year ended 31 March 2024**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income and endowments from:</b>				
Charitable activities				
Curiosity-led education and community projects	2,981	111,913	114,894	27,138
Festival of Science and Curiosity	90,792	-	90,792	68,100
	<u>93,773</u>	<u>111,913</u>	<u>205,686</u>	<u>95,238</u>
Other trading activities				
Workshops/Busking Activities	1,090	-	1,090	240
	<u>1,090</u>	<u>-</u>	<u>1,090</u>	<u>240</u>
Investments				
Bank interest	71	-	71	-
	<u>71</u>	<u>-</u>	<u>71</u>	<u>-</u>
<b>Total income and endowments</b>	<b>94,934</b>	<b>111,913</b>	<b>206,847</b>	<b>95,478</b>
<b>Expenditure on:</b>				
Costs of generating donations and legacies				
Consultancy costs	12,224	6,821	19,045	11,145
Advertising	64	84	148	-
	<u>12,288</u>	<u>6,905</u>	<u>19,193</u>	<u>11,145</u>
<b>Total of expenditure on raising funds</b>	<b>12,288</b>	<b>6,905</b>	<b>19,193</b>	<b>11,145</b>
Charitable activities				
Curiosity-led education and community projects	7,089	8,099	15,188	17,702
Festival of Science and Curiosity	7,680	-	7,680	11,928
	<u>14,769</u>	<u>8,099</u>	<u>22,868</u>	<u>29,630</u>
Governance costs				
Independent examination	1,080	-	1,080	840
Venue hire	55	-	55	-
	<u>1,135</u>	<u>-</u>	<u>1,135</u>	<u>840</u>
<b>Total of expenditure on charitable activities</b>	<b>15,904</b>	<b>8,099</b>	<b>24,003</b>	<b>30,470</b>
Employee costs				
Salaries/wages	59,265	39,053	98,318	69,074
Staff training	120	667	787	-
	<u>59,385</u>	<u>39,720</u>	<u>99,105</u>	<u>69,074</u>
Motor and travel costs				
Travel and subsistence	472	3,059	3,530	343
	<u>472</u>	<u>3,059</u>	<u>3,530</u>	<u>343</u>

**Ignite Futures Ltd**

**Detailed Statement of Financial Activities**

Premises costs				
Rent	2,315	2,438	4,753	4,000
	<u>2,315</u>	<u>2,438</u>	<u>4,753</u>	<u>4,000</u>
General administrative costs, including depreciation and amortisation				
General insurances	320	640	960	749
Software, IT support and related costs	1,082	1,059	2,141	358
Stationery and printing	173	279	452	896
Subscriptions	-	117	117	-
Sundry expenses	143	62	205	-
Telephone, fax and broadband	-	179	179	-
	<u>1,719</u>	<u>2,335</u>	<u>4,054</u>	<u>2,003</u>
<b>Total of expenditure of other costs</b>	<u>63,890</u>	<u>47,552</u>	<u>111,442</u>	<u>75,420</u>
<b>Total expenditure</b>	<u>92,082</u>	<u>62,556</u>	<u>154,638</u>	<u>117,035</u>
Net gains on investments	-	-	-	-
	<u>2,852</u>	<u>49,357</u>	<u>52,209</u>	<u>(21,557)</u>
<b>Net income/(expenditure)</b>	<u>2,852</u>	<u>49,357</u>	<u>52,209</u>	<u>(21,557)</u>
<b>Net income/(expenditure) before other gains/(losses)</b>	<u>2,852</u>	<u>49,357</u>	<u>52,209</u>	<u>(21,557)</u>
Other Gains	-	-	-	-
	<u>2,852</u>	<u>49,357</u>	<u>52,209</u>	<u>(21,557)</u>
<b>Net movement in funds</b>	<u>2,852</u>	<u>49,357</u>	<u>52,209</u>	<u>(21,557)</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward	7,699	51,740	59,439	80,996
<b>Total funds carried forward</b>	<u>10,551</u>	<u>101,097</u>	<u>111,648</u>	<u>59,439</u>

**IGNITE FUTURES LTD**

England & Wales - Charity number 1176754

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# Accounts

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**Ignite Futures Ltd**

**Charity No. 1176754**

**Company No. 05969189**

**Trustees' Report and Unaudited Accounts**

**31 March 2023**

**Ignite Futures Ltd**  
**Contents**

	Pages
Trustees' Annual Report	1
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Statement of Cash flows	9
Notes to the Accounts	10
Detailed Statement of Financial Activities	16 to 17

**Ignite Futures Ltd**  
**Trustees Annual Report**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company No. 05969189**

**Charity No. 1176754**

**Principal Office**

Unit 5, Cobden Place,  
Pelham Street  
Nottingham  
NG1 2NX

**Registered Office**

Unit 5, Cobden Place  
Pelham Street  
Nottingham  
NG1 2ED

**Directors and Trustees**

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

A. Bellekom	
J. Burton	
H. Chavda	(Resigned 25 July 2023)
H. Dabrowa	
D. Gelon	
A. Gibbons	
J.E. Holland	(Resigned 9 March 2023)
K. Lindley	
P. Mouskis	(Resigned 1 December 2022)
E.J. Sawula	

**Company Secretary**

S. Walley

**Accountants**

The Waldron Partnership Ltd  
30 Circus Mews  
Bath  
BA1 2PW

**Bankers**

Cooperative Bank  
Exchange Walk  
Nottingham NG1 2NX

## **OBJECTIVES AND ACTIVITIES**

Ignite Futures Ltd trading as Ignite! is a Nottingham based charity unleashing the unique creative spark in young people. We act as a bridge between young people, their communities, and professional sectors, bringing together fantastic combinations of people to inspire, widen perspectives and break down barriers.

Our charitable objectives are to advance education for the public benefit by the promotion of learning and teaching, in particular but not exclusively, the teaching of creativity. Our primary audiences are young people and families.

Over the course of this year, we have received grants from a range of funders to deliver curiosity-led informal learning projects in school and community settings. Funders have included Small Steps Big Changes, Renewal Trust, Biocity, Nottingham City Council and Big Lottery.

## **ACHIEVEMENTS AND PERFORMANCE**

Highlights for the 2022/23 year include the further development of the Curious Tots programme with support from Small Steps Big Changes. As part of this project we have recruited a Creative Practitioner to lead on the curiosity-led learning for under 4s within a pre-school setting within a primary school in Bulwell, Nottingham. An important aspect of this initiative is developing resources and CPD for early years practitioners, in order for others to embed curiosity-led learning into their own organisations across Nottingham.

We have been delighted to develop our Creative Sparks programme of curiosity-led after school clubs within the St Ann's library with the support of the Renewal Trust and the Area Based Grant funding. This project has been a wonderful opportunity for weekly engagement, building impact throughout the course of the year.

The Hidden Figures project has been created with the support of a Big Lottery grant. This project built connections between artist, scientists and women's group to explore science together and culminated in a sharing event as part of Nottingham Festival of Science and Curiosity.

Primary Parliament has remained a core initiative throughout 2022/23 and it has been wonderful to be back in-person at the Council House as well as being able to offer online engagement, creating opportunities for the participation of a wide range of schools including those that support children with SEN.

During this year we have remained the lead delivery partner for Nottingham Festival of Science and Curiosity and strengthened the Festival's content to include further communities across the City, and into the wider county areas thanks to support from sponsor organisations and the county and district councils.

Over the course of this 22-23 period we are proud to have supported over 6500 engagements.

This period has seen a small expansion of the staff team enabling a greater capacity within the programmes team, and consultancy support within the areas of fundraising and development.

## **FINANCIAL REVIEW**

The Directors consider their responsibilities to report the financial health of the company and make the following observations on the year under review.

The accounts show unrestricted reserves decreased from £41,448 to £7,669 and restricted reserves increased from £39,548 to £51,740. Overall the total funds reduced from £80,996 to £59,439.

**Ignite Futures Ltd**  
**Trustees Annual Report**

As with many small charities, income is generated mostly from grants for programme activities for public benefit. Ignite! is contracted to deliver Nottingham Festival of Science and Curiosity and some modest earned income is achieved through fees charged for delivering activities at community celebrations, school holiday clubs, family fun days and other events not principally designed or organised by Ignite!. As a registered charity Ignite! occasionally receives small donations and we are also registered to receive Gift Aid.

During this period, in agreement with both sets of trustees, Ignite! transferred funds of £5,203 to Nottingham Festival of Science and Curiosity. This was sponsorship raised for Nottingham Festival of Science and Curiosity for the 2020 festival whilst Nottingham Festival of Science and Curiosity was being finalised as its own charity with its own accounting arrangements. The funds have been transferred to Festival of Science and Curiosity for its ongoing charitable aims and festival delivery.

The charity continues to be successful in applying for grants from a wide range of funding bodies to deliver activities in accordance with its aims and objectives of developing creative approaches to learning, in schools and local communities and in respect of projects designed to raise public awareness and understanding of science.

By keeping administration and overheads to a minimum, the charity devotes a maximum percentage of any grants received to programme delivery for public benefit.

**RESERVES POLICY**

The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to cover any liabilities and ensure governance and support costs are covered.

**PLANS FOR FUTURE PERIODS**

We will continue to lead on the delivery of Festival of Science and Curiosity as it continues to grow as part of its development strategy.

We will further develop our work with under 4s and their families across Nottingham with the continued support of Small Steps Big Changes, and focus on expanding the reach and impact of this programme with the development of resources and CPD for early years professionals across the city. We will be exploring opportunities and partnerships that will contribute to the sustainability of our early years based work.

We intend to expand the community-based focus of our work with extra-curricular and holiday clubs with support from the Holiday Activities Fund and Area Based Grants, particularly working within library settings across the city.

We aim to undertake further work to build the sustainability of the Primary Parliament programme and develop further partnerships and increased school participation.

We will continue to work with a broad range of partners including schools, councils, community organisations, universities, local businesses and cultural organisations.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

Directors of Ignite Futures Ltd, a company limited by guarantee, also act as Trustees for the charity. Directors are recruited by an open appointment process, and following an interview with the Chair and an additional Trustee, invited to observe a Board meeting before deciding whether to confirm their interest.

All Directors/Trustees act with care, diligence and skills as required by the company and charity legislation. Five meetings of the Directors are held each year including an Annual General Meeting, at which a third of the Directors are required to retire by rote, and may be reappointed.

Notices and agendas of meetings are sent by the Company Secretary in advance, and Directors consider financial reports at each meeting. The Directors are also responsible for ensuring that the company has suitable and appropriate strategies and policies to ensure best practice working. These include Child Protection and Safeguarding policies, and Privacy and Data management.

Directors instruct the staff of the company to adhere to best practice in HR and programme management including the recruitment and responsible management of volunteers. All staff and volunteers working with young people and vulnerable adults are required to have an Enhanced DBS check. Additionally, all trustees are also required to complete an Enhanced DBS check. DBS checks are renewed every three years.

The Directors review the suite of company policies, either annually or up to a three yearly cycle depending on the requirements of a particular policy. They also conduct skills audits of their collective capabilities, areas of expertise and interests. Company policies are interpreted by staff with the support of appropriate induction and training.

The company has a risk register in place which is reviewed regularly at board meetings, and all activities are risk assessed for hazards to staff, volunteers and participants.

The Directors also ensure that appropriate levels of public liability, employer liability and professional indemnity insurance are in place.

The Trustees are responsible for keeping proper accounting records that 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 Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

J. Burton  
Trustee  
20 November 2023



**Independent Examiner's Report to the trustees of Ignite Futures Ltd**

I report to the charity trustees on my examination of the financial statements of Ignite Futures Ltd for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

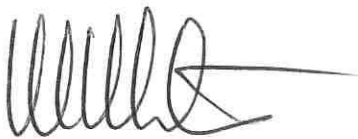
Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.



Marco Andrew Martin FCCA CTA  
The Waldron Partnership Ltd  
30 Circus Mews  
Bath

BA1 2PW  
20 November 2023

Ignite Futures Ltd  
Statement of Financial Activities  
for the year ended 31 March 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income and endowments from:</b>					
Donations and legacies	4	-	-	-	1,300
Charitable activities	5	72,408	22,830	95,238	96,422
Other trading activities	6	240	-	240	623
<b>Total</b>		<b>72,648</b>	<b>22,830</b>	<b>95,478</b>	<b>98,345</b>
<b>Expenditure on:</b>					
Raising funds	7	10,176	969	11,145	-
Charitable activities	8	24,572	5,058	29,630	24,461
Other	9	71,649	4,611	76,260	70,544
<b>Total</b>		<b>106,397</b>	<b>10,638</b>	<b>117,035</b>	<b>95,005</b>
Net gains on investments		-	-	-	-
<b>Net (expenditure)/income</b>		<b>(33,749)</b>	<b>12,192</b>	<b>(21,557)</b>	<b>3,340</b>
Transfers between funds		-	-	-	-
<b>Net (expenditure)/income before other gains/(losses)</b>		<b>(33,749)</b>	<b>12,192</b>	<b>(21,557)</b>	<b>3,340</b>
<b>Other gains and losses</b>					
<b>Net movement in funds</b>		<b>(33,749)</b>	<b>12,192</b>	<b>(21,557)</b>	<b>3,340</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		41,448	39,548	80,996	77,656
<b>Total funds carried forward</b>		<b>7,699</b>	<b>51,740</b>	<b>59,439</b>	<b>80,996</b>

**Ignite Futures Ltd**  
**Balance Sheet**  
at 31 March 2023

Company No. 05969189	Notes	2023 £	2022 £
<b>Current assets</b>			
Debtors	11	4,161	5,165
Cash at bank and in hand		61,680	80,092
		<u>65,841</u>	<u>85,257</u>
<b>Creditors: Amount falling due within one year</b>	12	<b>(6,402)</b>	<b>(4,261)</b>
<b>Net current assets</b>		<u>59,439</u>	<u>80,996</u>
<b>Total assets less current liabilities</b>		<u>59,439</u>	<u>80,996</u>
<b>Net assets excluding pension asset or liability</b>		<u>59,439</u>	<u>80,996</u>
<b>Total net assets</b>		<u><u>59,439</u></u>	<u><u>80,996</u></u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>			
Restricted income funds	13	51,740	39,548
		<u>51,740</u>	<u>39,548</u>
<b>Unrestricted funds</b>			
General funds	13	7,699	30,104
Designated funds		-	11,344
		<u>7,699</u>	<u>41,448</u>
<b>Reserves</b>	13		
<b>Total funds</b>		<u><u>59,439</u></u>	<u><u>80,996</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 20 November 2023

And signed on its behalf by:

J. Burton  
Trustee  
20 November 2023



Ignite Futures Ltd  
Statement of Cash flows  
for the year ended 31 March 2023

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
<b>Net (expenditure)/income per Statement of Financial Activities</b>	(21,557)	3,340
<b>Adjustments for:</b>		
Other gains/losses	-	-
Decrease in trade and other receivables	1,004	30,426
Increase/(Decrease) in trade and other payables	63	(4,512)
<b>Net cash (used in)/provided by operating activities</b>	<u>(20,490)</u>	<u>29,254</u>
<b>Net cash from investing activities</b>	<u>-</u>	<u>-</u>
<b>Net cash from financing activities</b>	<u>-</u>	<u>-</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	(20,490)	29,254
<b>Cash and cash equivalents at the beginning of the year</b>	80,092	50,788
<b>Cash and cash equivalents at the end of the year</b>	<u>59,602</u>	<u>80,042</u>
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	61,680	80,092
	<u>61,680</u>	<u>80,092</u>

for the year ended 31 March 2023

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

**Ignite Futures Ltd**  
**Notes to the Accounts**

**Expenditure**

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

**Taxation**

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

**Trade and other debtors**

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

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

**Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Pension costs**

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

**Ignite Futures Ltd**  
**Notes to the Accounts**

**Receipt of donated goods, facilities and services**

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

**2 Company status**

The company is a private company limited by guarantee and consequently does not have share capital.

**3 Statement of Financial Activities - prior year**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>
<b>Income and endowments from:</b>			
Donations and legacies	1,300	-	1,300
Charitable activities	80,191	16,231	96,422
Other trading activities	623	-	623
<b>Total</b>	<b>82,114</b>	<b>16,231</b>	<b>98,345</b>
<b>Expenditure on:</b>			
Charitable activities	22,015	2,446	24,461
Other	63,493	7,051	70,544
<b>Total</b>	<b>85,508</b>	<b>9,497</b>	<b>95,005</b>
<b>Net income</b>	<b>(3,394)</b>	<b>6,734</b>	<b>3,340</b>
<b>Net income before other gains/(losses)</b>	<b>(3,394)</b>	<b>6,734</b>	<b>3,340</b>
<b>Other gains and losses:</b>			
<b>Net movement in funds</b>	<b>(3,394)</b>	<b>6,734</b>	<b>3,340</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward	44,842	32,814	77,656
<b>Total funds carried forward</b>	<b>41,448</b>	<b>39,548</b>	<b>80,996</b>

**4 Income from donations and legacies**

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Donations	-	1,300
	-	1,300

5 Income from charitable activities

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Curiosity-led education and community projects	4,308	22,830	27,138	41,257
Festival of Science and Curiosity	68,100	-	68,100	55,165
	<u>72,408</u>	<u>22,830</u>	<u>95,238</u>	<u>96,422</u>

6 Income from other trading activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Workshops/Busking Activities	240	240	623
	<u>240</u>	<u>240</u>	<u>623</u>

7 Expenditure on raising funds

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
<i>Costs of generating voluntary income</i>				
Consultancy costs	10,176	969	11,145	-
	<u>10,176</u>	<u>969</u>	<u>11,145</u>	<u>-</u>

8 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Curiosity-led education and community projects	12,644	5,058	17,702	24,461
Festival of Science and Curiosity	11,928	-	11,928	-
	<u>24,572</u>	<u>5,058</u>	<u>29,630</u>	<u>24,461</u>

9 Other expenditure

	Unrestricted	Restricted	Total	Total
	2023	2023	2023	2022
	£	£	£	£
Employee costs	65,115	3,959	69,074	63,061
Travel costs	289	54	343	239
Premises costs	3,600	400	4,000	3,938
General administrative costs	1,890	114	2,003	2,286
Legal and professional costs	756	84	840	1,020
	<u>71,649</u>	<u>4,611</u>	<u>76,260</u>	<u>70,544</u>

10 Staff costs

	2023	2022
Salaries and wages	69,074	63,061
	<u>69,074</u>	<u>63,061</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

	2023	2022
	Number	Number
Project Management	2	2
	<u>2</u>	<u>2</u>

11 Debtors

	2023	2022
	£	£
Prepayments and accrued income	4,161	5,165
	<u>4,161</u>	<u>5,165</u>

12 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Other taxes and social security	1,874	1,811
Accruals	4,528	2,450
	<u>6,402</u>	<u>4,261</u>

13 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 March 2023 £
<b>Restricted funds:</b>					
<b>Restricted income funds:</b>					
Curiosity-led education and community projects	39,548	22,830	(10,638)	-	51,740
<i>Total</i>	<u>39,548</u>	<u>22,830</u>	<u>(10,638)</u>	<u>-</u>	<u>51,740</u>
<b>Unrestricted funds:</b>					
<b>General funds</b>					
	30,104	72,648	(106,397)	11,344	7,699
<b>Designated funds:</b>					
Donations	11,344	-	-	(11,344)	-
<i>Total</i>	<u>11,344</u>	<u>-</u>	<u>-</u>	<u>(11,344)</u>	<u>-</u>
<b>Total funds</b>	<u>80,996</u>	<u>95,478</u>	<u>(117,035)</u>	<u>-</u>	<u>59,439</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Curiosity-led education and community projects To ignite young peoples interest in STEM activities

14 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Net current assets	7,699	51,740	59,439
	<u>7,699</u>	<u>51,740</u>	<u>59,439</u>

15 Reconciliation of net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash and cash equivalents	80,092	(18,412)	61,680
	<u>80,092</u>	<u>(18,412)</u>	<u>61,680</u>
Net debt	<u>80,092</u>	<u>(18,412)</u>	<u>61,680</u>

Ignite Futures Ltd  
Detailed Statement of Financial Activities  
for the year ended 31 March 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income and endowments from:</b>				
Donations and legacies				
Donations	-	-	-	1,300
	-	-	-	1,300
Charitable activities				
Curiosity-led education and community projects	4,308	22,830	27,138	41,257
Festival of Science and Curiosity	68,100	-	68,100	55,165
	72,408	22,830	95,238	96,422
Other trading activities				
Workshops/Busking Activities	240	-	240	623
	240	-	240	623
<b>Total income and endowments</b>	<b>72,648</b>	<b>22,830</b>	<b>95,478</b>	<b>98,345</b>
<b>Expenditure on:</b>				
Costs of generating donations and legacies				
Consultancy costs	10,176	969	11,145	-
	10,176	969	11,145	-
<b>Total of expenditure on raising funds</b>	<b>10,176</b>	<b>969</b>	<b>11,145</b>	<b>-</b>
Charitable activities				
Curiosity-led education and community projects	12,644	5,058	17,702	24,461
Festival of Science and Curiosity	11,928	-	11,928	-
	24,572	5,058	29,630	24,461
<b>Total of expenditure on charitable activities</b>	<b>24,572</b>	<b>5,058</b>	<b>29,630</b>	<b>24,461</b>
Employee costs				
Salaries/wages	65,115	3,959	69,074	63,061
	65,115	3,959	69,074	63,061
Motor and travel costs				
Travel and subsistence	289	54	343	239
	289	54	343	239
Premises costs				
Rent	3,600	400	4,000	3,887
Light, heat and power	-	-	-	51
	3,600	400	4,000	3,938
General administrative costs				
General insurances	674	75	749	780

**Ignite Futures Ltd****Detailed Statement of Financial Activities**

Software, IT support and related costs	326	32	358	387
Stationery and printing	889	7	896	1,119
	<u>1,890</u>	<u>114</u>	<u>2,003</u>	<u>2,286</u>
Legal and professional costs				
Accountancy and payroll	756	84	840	1,020
	<u>756</u>	<u>84</u>	<u>840</u>	<u>1,020</u>
<b>Total of expenditure of other costs</b>	<u>71,649</u>	<u>4,611</u>	<u>76,260</u>	<u>70,544</u>
<b>Total expenditure</b>	106,397	10,638	117,035	95,005
Net gains on investments	-	-	-	-
	<u>(33,749)</u>	<u>12,192</u>	<u>(21,557)</u>	<u>3,340</u>
<b>Net (expenditure)/income</b>				
	<u>(33,749)</u>	<u>12,192</u>	<u>(21,557)</u>	<u>3,340</u>
<b>Net (expenditure)/income before other gains/(losses)</b>				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Gains				
	<u>(33,749)</u>	<u>12,192</u>	<u>(21,557)</u>	<u>3,340</u>
<b>Net movement in funds</b>				
	<u>(33,749)</u>	<u>12,192</u>	<u>(21,557)</u>	<u>3,340</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward	41,448	39,548	80,996	77,656
	<u>7,699</u>	<u>51,740</u>	<u>59,439</u>	<u>80,996</u>
<b>Total funds carried forward</b>				

**IGNITE FUTURES LTD**

England & Wales - Charity number 1176754

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# Accounts

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**Ignite Futures Ltd**

**Charity No. 1176754**

**Company No. 05969189**

**Trustees' Report and Unaudited Accounts**

**31 March 2022**

**Ignite Futures Ltd**  
**Contents**

	Pages
Trustees' Annual Report	1
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Statement of Cash flows	10
Notes to the Accounts	11
Detailed Statement of Financial Activities	12 to 19

**Ignite Futures Ltd**  
**Trustees Annual Report**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2022.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company No. 05969189**

**Charity No. 1176754**

**Principal Office**

Unit 5, Cobden Place,  
Pelham Street  
Nottingham  
NG1 2NX

**Registered Office**

Unit 5, Cobden Place  
Pelham Street  
Nottingham  
NG1 2ED

**Directors and Trustees**

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

A. Bellekom  
K. Buchanan (Resigned 1 December 2021)  
J. Burton  
H. Chavda  
H. Dabrowa  
D. Gelon  
A. Gibbons  
E. Kavanagh (Resigned 24 February 2022)  
K. Lindley  
P. Mouskis

**Company Secretary**

S. Walley

**Accountants**

The Waldron Partnership Ltd  
30 Circus Mews  
Bath  
BA1 2PW

**Bankers**

Cooperative Bank  
Exchange Walk  
Nottingham NG1 2NX

## OBJECTIVES AND ACTIVITIES

Ignite Futures Ltd trading as Ignite! is a charity based in Nottingham that promotes creativity in learning. Our charitable objectives are to advance education for the public benefit by the promotion of learning and teaching, in particular but not exclusively, the teaching of creativity. Our primary audiences are young people and families.

This year our activities continued to face some adjustment and adaption due to the Covid-19 pandemic, as in person engagement continued to be limited by restrictions within school and community settings. Some grant funded activities that, in agreement with associated funders, had been postponed during the pandemic were able to be completed during this year. Over the course of this year, we have received grants from a range of funders to deliver curiosity-led informal learning projects in school and community settings. Funders have included Small Steps Big Changes, Holiday Activities Fund via Renewal Trust, Biocity, Nottingham City Council and University of Nottingham.

## ACHIEVEMENTS AND PERFORMANCE

Highlights for the 2021/22 year include receiving further support from Small Steps Big Changes to extend our Curious Tots project for a three year period. This project will enable us to engage a Creative Practitioner to lead on curiosity-led learning for under 4s within a pre-school setting, and extend this work into wider communities. An important aspect of this initiative is developing resources and CPD for early years practitioners, in order for others to embed curiosity-led learning into their own organisations across Nottingham.

Ignite! has been a lead partner in the Green Light in The City (GLITC) Project. This is a partnership across Nottingham designed to develop 'pop-up' spaces in empty retail premises to provide a focus for creativity and engagement with key local issues particularly those in relation to climate change and sustainability. To coincide with COP26, the United Nations' key Climate Change Conference held in Glasgow in November 2021, our first pop-up focused on climate change from November 2021 to February 2022 with an emphasis on green issues, sustainability and helping Nottingham achieve its ambition to be carbon neutral by 2028. A vacant retail space was chosen for GLITC to operate out of on Bridlesmith Gate in Nottingham City Centre, and was open to between November 21 and February 22.

We have been delighted to continue our partnership with Biocity. Despite adaptations being made to our school engagement projects due to Covid-19 restrictions we have together delivered virtual Lab\_13s with the support of Biocity scientists, along with a celebration of Ada Lovelace Day.

Our work with Nottingham's Primary Parliament has also continued in an adapted online format, and we were very appreciative to receive support from the Institute for Policy and Engagement at University of Nottingham for this work. Our collaborative work with the Institute extended to a further project, Aromas that Nurture. Alongside local playwright Andy Barrett and Nottingham and Notts Refugee Forum, focused on working with refugee families through workshops designed to create narratives based on their life journeys, memories and associations through food and aromas.

During this year we have remained the lead delivery partner for Nottingham Festival of Science and Curiosity and strengthened the Festival's content to include further communities across the City, and into the wider county areas thanks to support from sponsor organisations and the county and district councils.

The Covid-19 pandemic continued to affect the programme content with some restrictions still in place and ongoing uncertainty during the planning period. With larger scale events still not able to go ahead, there was a focus on smaller bookable workshop-based engagement which proved to be a successful format with many benefits. Overall, 74 events took place with over 4000 participants.

A Festival magazine was produced with support from Confetti design students and 13,000 copies were distributed across the city and county to school and community settings.

Following the success of Wollaton Watch in 2021, we delivered 'The Curiosity Show' - a five-day series of hour-long programmes in partnership with Notts TV. This fun and interactive series included contributions from scientists, volunteers and school children and received 10,200 live views.

The schools' element of the Festival continued in 2022 with the Real Science in Schools Symposium and online Q&As with scientists.

We also supported Nottingham Festival of Science and Curiosity in the delivery of the Data in Our Lives programme funded by D2N2. This project raised awareness to Year 9 cohorts of the importance of data and how it is utilised across different sectors and the associated career opportunities. Through this project we engaged with over 1000 young people across 9 schools across Nottingham and Nottinghamshire.

## **FINANCIAL REVIEW**

The Directors consider their responsibilities to report the financial health of the company and make the following observations on the year under review.

The directors consider that these accounts show a consolidation of the financial position. Unrestricted reserves decreased marginally from £44,842 to £41,448 and restricted reserves increased from £32,814 to £39,548.

As with many small charities, income is generated mostly from grants for programme activities for public benefit. Ignite! is contracted to deliver Nottingham Festival of Science and Curiosity and some modest earned income is achieved through fees charged for delivering activities at community celebrations, school holiday clubs, family fun days and other events not principally designed or organised by Ignite!. As a registered charity Ignite! receives small donations and we are also registered to receive Gift Aid.

## **RESERVES POLICY**

The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered.

The charity continues to be successful in applying for grants from a wide range of funding bodies to deliver activities in accordance with its aims and objectives of developing creative approaches to learning, in schools and local communities and in respect of projects designed to raise public awareness and understanding of science.

By keeping administration and overheads to a minimum, the charity devotes a maximum percentage of any grants received to programme delivery for public benefit.

## **PLANS FOR FUTURE PERIODS**

We will continue to lead on the delivery of Festival of Science and Curiosity as it continues to grow as part of its development strategy, and to extend our team in line with the Festival's expansion.

We will further develop our work with under 4s and their families across Nottingham with the continued support of Small Steps Big Changes, and focus on expanding the reach and impact of this programme with the development of resources and CPD for early years professionals across the city.

A focus of our work will continue to be on the delivery of extra-curricular and holiday clubs with support from the Holiday Activities Fund.

We will continue to work with a broad range of partners including schools, community organisations, universities, schools and cultural organisations. Our work continues to adapt to the new landscape that has emerged during the Covid-19 pandemic, and aims to be responsive to the associated needs of young people, schools and communities.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Directors of Ignite Futures Ltd, a company limited by guarantee, also act as Trustees for the charity. Directors are recruited by an open appointment process, and following an interview with the Chair and an additional Trustee, invited to observe a Board meeting before deciding whether to confirm their interest.

All Directors/Trustees act with care, diligence and skills as required by the company and charity legislation. Five meetings of the Directors are held each year including an Annual General Meeting, at which a third of the Directors are required to retire by rote, and may be reappointed.

Notices and agendas of meetings are sent by the Company Secretary in advance, and Directors consider financial reports at each meeting. The Directors are also responsible for ensuring that the company has suitable and appropriate strategies and policies to ensure best practice working. These include Child Protection and Safeguarding policies, and Privacy and Data management.

Directors instruct the staff of the company to adhere to best practice in HR and programme management including the recruitment and responsible management of volunteers. All staff and volunteers working with young people and vulnerable adults are required to have an Enhanced DBS check. Additionally, all trustees are also required to complete an Enhanced DBS check.

The Directors review the suite of company policies over a two year rolling programme. They also conduct skills audits of their collective capabilities, areas of expertise and interests. Company policies are interpreted by staff with the support of appropriate induction and training.

The company will develop a risk register as part of its forward planning in 2022/23, and all activities are risk assessed for hazards to staff and public.

The Directors also ensure that appropriate levels of public liability, employer liability and professional indemnity insurance are in place.

The Trustees are responsible for keeping proper accounting records that 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 Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Ignite Futures Ltd**  
**Trustees Annual Report**

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

J. Burton  
Trustee  
21 October 2022

A handwritten signature in blue ink, appearing to read 'J. Burton', is written over the printed name. The signature is fluid and cursive, with a large loop at the end.

**Ignite Futures Ltd**  
**Independent Examiners Report**

**Independent Examiner's Report to the trustees of Ignite Futures Ltd**

I report to the charity trustees on my examination of the financial statements of Ignite Futures Ltd for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

**Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

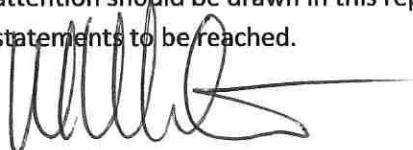
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (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 financial statements to be reached.



Marco Andrew Martin FCCA CTA  
ACCA

The Waldron Partnership Ltd  
30 Circus Mews  
Bath

BA1 2PW  
21 October 2022

**Ignite Futures Ltd**  
**Statement of Financial Activities**  
for the year ended 31 March 2022

		<b>Unrestricted</b>	<b>Restricted</b>	<b>Total funds</b>	<b>Total funds</b>
		<b>funds</b>	<b>funds</b>	<b>2022</b>	<b>2021</b>
	<b>Notes</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and endowments</b>					
<b>from:</b>					
Donations and legacies	4	1,300	-	1,300	-
Charitable activities	5	80,191	16,231	96,422	120,791
Other trading activities	6	623	-	623	1,190
Other	7	-	-	-	17,927
<b>Total</b>		<b>82,114</b>	<b>16,231</b>	<b>98,345</b>	<b>139,908</b>
<b>Expenditure on:</b>					
Charitable activities	8	22,015	2,446	24,461	55,484
Other	9	63,493	7,051	70,544	40,675
<b>Total</b>		<b>85,508</b>	<b>9,497</b>	<b>95,005</b>	<b>96,159</b>
Net gains on investments		-	-	-	-
<b>Net income</b>		<b>(3,394)</b>	<b>6,734</b>	<b>3,340</b>	<b>43,749</b>
Transfers between funds		-	-	-	-
<b>Net income before other gains/(losses)</b>		<b>(3,394)</b>	<b>6,734</b>	<b>3,340</b>	<b>43,749</b>
<b>Other gains and losses</b>					
<b>Net movement in funds</b>		<b>(3,394)</b>	<b>6,734</b>	<b>3,340</b>	<b>43,749</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		44,842	32,814	77,656	33,907
<b>Total funds carried forward</b>		<b>41,448</b>	<b>39,548</b>	<b>80,996</b>	<b>77,656</b>

**Ignite Futures Ltd****Balance Sheet**

at 31 March 2022

Company No. 05969189	Notes	2022 £	2021 £
<b>Current assets</b>			
Debtors	11	5,165	35,591
Cash at bank and in hand		80,092	50,788
		<u>85,257</u>	<u>86,379</u>
<b>Creditors: Amount falling due within one year</b>	12	<u>(4,261)</u>	<u>(8,723)</u>
<b>Net current assets</b>		80,996	77,656
<b>Total assets less current liabilities</b>		80,996	77,656
<b>Net assets excluding pension asset or liability</b>		80,996	77,656
<b>Total net assets</b>		<u>80,996</u>	<u>77,656</u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>			
Restricted income funds	13	39,548	32,814
		<u>39,548</u>	<u>32,814</u>
<b>Unrestricted funds</b>			
General funds	13	30,104	33,498
Designated funds		11,344	11,344
		<u>41,448</u>	<u>44,842</u>
<b>Reserves</b>	13		
<b>Total funds</b>		<u>80,996</u>	<u>77,656</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 21 October 2022

And signed on its behalf by:

J. Burton  
Trustee  
21 October 2022



**Ignite Futures Ltd**  
**Statement of Cash flows**  
**for the year ended 31 March 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
<b>Net income per Statement of Financial Activities</b>	3,340	43,749
<b>Adjustments for:</b>		
Decrease/(Increase) in trade and other receivables	30,426	(30,476)
Decrease in trade and other payables	(4,512)	(32,006)
<b>Net cash provided by/(used in) operating activities</b>	<u>29,254</u>	<u>(36,660)</u>
<b>Net cash from investing activities</b>	<u>-</u>	<u>17,927</u>
<b>Net cash from financing activities</b>	<u>-</u>	<u>-</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	29,254	(18,733)
<b>Cash and cash equivalents at the beginning of the year</b>	50,788	69,521
<b>Cash and cash equivalents at the end of the year</b>	<u>80,042</u>	<u>50,788</u>
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	80,092	50,788
	<u>80,092</u>	<u>50,788</u>

**for the year ended 31 March 2022**

## **1 Accounting policies**

### **Basis of preparation**

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

### **Change in basis of accounting or to previous accounts**

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### **Fund accounting**

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### **Income**

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

**Ignite Futures Ltd**  
**Notes to the Accounts**

**Expenditure**

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

**Taxation**

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

**Freehold investment property**

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

**Stocks**

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

**Trade and other debtors**

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

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

## Notes to the Accounts

### Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### Research and development

Expenditure on research and development is written off in the year in which it is incurred.

### Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

### Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

### Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

### Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
<b>Income and endowments from:</b>			
Charitable activities	29,403	91,388	120,791
Other trading activities	1,190	-	1,190
Other	17,927	-	17,927
<b>Total</b>	<b>48,520</b>	<b>91,388</b>	<b>139,908</b>
<b>Expenditure on:</b>			
Charitable activities	5,548	49,936	55,484
Other	4,066	36,609	40,675
<b>Total</b>	<b>9,614</b>	<b>86,545</b>	<b>96,159</b>
<b>Net income</b>	<b>38,906</b>	<b>4,843</b>	<b>43,749</b>
<b>Net income before other gains/(losses)</b>	<b>38,906</b>	<b>4,843</b>	<b>43,749</b>
<b>Other gains and losses:</b>			
<b>Net movement in funds</b>	<b>38,906</b>	<b>4,843</b>	<b>43,749</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward	5,936	27,971	33,907
<b>Total funds carried forward</b>	<b>44,842</b>	<b>32,814</b>	<b>77,656</b>

4 Income from donations and legacies

	Unrestricted £	Total 2022 £	Total 2021 £
Donations	1,300	1,300	-
	<b>1,300</b>	<b>1,300</b>	<b>-</b>

5 Income from charitable activities

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Curiosity-led education and community projects	25,026	16,231	41,257	91,388
Festival of Science and Curiosity	55,165	-	55,165	29,403
	<b>80,191</b>	<b>16,231</b>	<b>96,422</b>	<b>120,791</b>

6 Income from other trading activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
Workshops/Busking Activities	623	623	1,190
	<u>623</u>	<u>623</u>	<u>1,190</u>

7 Other income

	Total 2022	Total 2021
	£	£
Covid support grant income	-	17,927
	<u>-</u>	<u>17,927</u>

8 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Curiosity-led education and community projects	22,015	2,446	24,461	55,484
	<u>22,015</u>	<u>2,446</u>	<u>24,461</u>	<u>55,484</u>

9 Other expenditure

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Employee costs	56,758	6,303	63,061	33,026
Travel costs	215	24	239	897
Premises costs	3,544	394	3,938	3,515
General administrative costs	2,058	228	2,286	1,977
Legal and professional costs	918	102	1,020	1,260
	<u>63,493</u>	<u>7,051</u>	<u>70,544</u>	<u>40,675</u>

**Ignite Futures Ltd**  
**Notes to the Accounts**

**10 Staff costs**

	<b>2022</b>	<b>2021</b>
Salaries and wages	63,061	33,026
	<u>63,061</u>	<u>33,026</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Project Management	2	2
	<u>2</u>	<u>2</u>

**11 Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Prepayments and accrued income	5,165	35,591
	<u>5,165</u>	<u>35,591</u>

**12 Creditors:**

amounts falling due within one year

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other taxes and social security	1,811	1,323
Other creditors	-	5,000
Accruals	2,450	2,400
	<u>4,261</u>	<u>8,723</u>

13 Movement in funds

	At 1 April 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2022 £
<b>Restricted funds:</b>				
<b>Restricted income funds:</b>				
Curiosity-led education and community projects	32,814	16,231	(9,497)	39,548
<i>Total</i>	<u>32,814</u>	<u>16,231</u>	<u>(9,497)</u>	<u>39,548</u>
<b>Unrestricted funds:</b>				
<b>General funds</b>	33,498	82,114	(85,508)	30,104
<b>Designated funds:</b>				
	11,344	-	-	11,344
<i>Total</i>	<u>11,344</u>	<u>-</u>	<u>-</u>	<u>11,344</u>
<b>Total funds</b>	<u>77,656</u>	<u>98,345</u>	<u>(95,005)</u>	<u>80,996</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Curiosity-led education and community projects To ignite young peoples interest in STEM activities

14 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Net current assets	31,951	49,045	80,996
	<u>31,951</u>	<u>49,045</u>	<u>80,996</u>

15 Reconciliation of net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash and cash equivalents	50,788	29,304	80,092
	<u>50,788</u>	<u>29,304</u>	<u>80,092</u>
Net debt	<u>50,788</u>	<u>29,304</u>	<u>80,092</u>

**Ignite Futures Ltd**  
**Detailed Statement of Financial Activities**  
**for the year ended 31 March 2022**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income and endowments from:</b>				
Donations and legacies				
Donations	1,300	-	1,300	-
	<u>1,300</u>	<u>-</u>	<u>1,300</u>	<u>-</u>
Charitable activities				
Curiosity-led education and community projects	25,026	16,231	41,257	91,388
Festival of Science and Curiosity	55,165	-	55,165	29,403
	<u>80,191</u>	<u>16,231</u>	<u>96,422</u>	<u>120,791</u>
Other trading activities				
Workshops/Busking Activities	623	-	623	1,190
	<u>623</u>	<u>-</u>	<u>623</u>	<u>1,190</u>
Other				
Covid support grant income	-	-	-	17,927
	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,927</u>
<b>Total income and endowments</b>	<b>82,114</b>	<b>16,231</b>	<b>98,345</b>	<b>139,908</b>
<b>Expenditure on:</b>				
Charitable activities				
Curiosity-led education and community projects	22,015	2,446	24,461	55,484
	<u>22,015</u>	<u>2,446</u>	<u>24,461</u>	<u>55,484</u>
<b>Total of expenditure on charitable activities</b>	<b>22,015</b>	<b>2,446</b>	<b>24,461</b>	<b>55,484</b>
Employee costs				
Salaries/wages	56,758	6,303	63,061	33,026
	<u>56,758</u>	<u>6,303</u>	<u>63,061</u>	<u>33,026</u>
Motor and travel costs				
Travel and subsistence	215	24	239	897
	<u>215</u>	<u>24</u>	<u>239</u>	<u>897</u>
Premises costs				
Rent	3,498	389	3,887	3,515
Light, heat and power	46	5	51	-
	<u>3,544</u>	<u>394</u>	<u>3,938</u>	<u>3,515</u>
General administrative costs				
General insurances	702	78	780	775
Software, IT support and related costs	348	39	387	178
Stationery and printing	1,008	111	1,119	1,024
	<u>2,058</u>	<u>228</u>	<u>2,286</u>	<u>1,977</u>

**Ignite Futures Ltd****Detailed Statement of Financial Activities**

Legal and professional costs				
Accountancy and payroll	918	102	1,020	1,260
	<u>918</u>	<u>102</u>	<u>1,020</u>	<u>1,260</u>
<b>Total of expenditure of other costs</b>	<u>63,493</u>	<u>7,051</u>	<u>70,544</u>	<u>40,675</u>
<b>Total expenditure</b>	85,508	9,497	95,005	96,159
Net gains on investments	-	-	-	-
	<u>(3,394)</u>	<u>6,734</u>	<u>3,340</u>	<u>43,749</u>
<b>Net income</b>				
<b>Net income before other gains/(losses)</b>	<u>(3,394)</u>	<u>6,734</u>	<u>3,340</u>	<u>43,749</u>
Other Gains	-	-	-	-
	<u>(3,394)</u>	<u>6,734</u>	<u>3,340</u>	<u>43,749</u>
<b>Net movement in funds</b>				
<b>Reconciliation of funds:</b>				
Total funds brought forward	44,842	32,814	77,656	33,907
<b>Total funds carried forward</b>	<u>41,448</u>	<u>39,548</u>	<u>80,996</u>	<u>77,656</u>

**IGNITE FUTURES LTD**

England & Wales - Charity number 1176754

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# Accounts

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**Ignite Futures Ltd**

**Charity No. 1176754**

**Company No. 05969189**

**Trustees' Report and Unaudited Accounts**

**31 March 2021**

**Ignite Futures Ltd**  
**Contents**

	Pages
Trustees' Annual Report	1
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Statement of Cash flows	9
Notes to the Accounts	10
Detailed Statement of Financial Activities	16 to 17

**Ignite Futures Ltd**  
**Trustees Annual Report**

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2021.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company No. 05969189**

**Charity No. 1176754**

**Principal Office**

Unit 5, Cobden Place,  
Pelham Street  
Nottingham  
NG1 2NX

**Registered Office**

Unit 5, Cobden Place  
Pelham Street  
Nottingham  
NG1 2ED

**Directors and Trustees**

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

A. Bellekom  
K. Buchanan  
J. Burton  
H. Chavda  
H. Dabrowa  
D. Gelon  
A. Gibbons  
E. Kavanagh  
K. Lindley  
P. Mouskis

**Company Secretary**

S. Walley

**Accountants**

The Waldron Partnership Ltd  
1 Walcot Gate  
Walcot Street  
Bath  
BA1 5UG

**Bankers**

Cooperative Bank  
Exchange Walk  
Nottingham NG1 2NX

## **OBJECTIVES AND ACTIVITIES**

Ignite Futures Ltd trading as Ignite! is a charity based in Nottingham that promotes creativity in learning. Our charitable objectives are to advance education for the public benefit by the promotion of learning and teaching, in particular but not exclusively, the teaching of creativity. Our primary audiences are young people and families with a particular emphasis on harder to reach communities.

This year our activities have faced adjustment and adaptation due to the Covid-19 pandemic. Some grant funded activities were postponed, in agreement with funding bodies, or adapted to enable virtual engagement. Over the course of this year we have received grants from a range of funders to deliver projects with a focus on informal learning, science and creativity. Funders have included British Science Association, Heritage Lottery Fund, Science and Technology Facilities Council, RSA and Arts Council.

Our activities have been predominantly held virtually or via other socially distanced methods, such as producing magazines or delivering activity kits by post. These have been carried out with a range of participants including primary and secondary schools, families and community groups.

## **ACHIEVEMENTS AND PERFORMANCE**

Highlights for the 2020/21 year include further development of our work with Lab\_13, particularly our partnership with Biocity in Nottingham and the development of virtual Lab\_13s with support from scientists online.

We developed a new collaboration with Skate Nottingham, through supporting young person led engagement with the development of a new skate park within a local country park.

During this year we have remained the lead delivery partner for Festival of Science and Curiosity and strengthened the Festival's content to include further communities across the City, and into the wider county areas thanks to support from the county and district councils.

The Covid-19 pandemic created numerous challenges to the delivery of the Festival, but Festival content was adapted creatively, and successfully, to enable virtual engagement across 41 events. The schools' element of the festival directly engaged with 1026 young people. A Festival magazine was produced with support from Confetti design students and 13,000 copies were distributed via food banks and other networks.

A highlight of the Festival was Wollaton Watch – a series of hour-long programmes delivered from Wollaton Hall over the course of the Festival week. The series focused on the natural environment across Nottinghamshire, and included contributions from wildlife experts, volunteers and school children, celebrating and protecting nature across the county. The series generated 32376 views across all platforms.

## **FINANCIAL REVIEW**

The Directors consider their responsibilities to report the financial health of the company, and make the following observations on the year under review.

The directors consider that these accounts show a consolidation of the financial position. Unrestricted reserves increased from £5,936 to £47,971 and restricted reserves from £27,971 to £29,685. The charity received Covid related support grant income in the year of £17,927 .

As with many small companies and charities, Ignite! does not currently employ a separate fundraising resource, and income is generated mostly from grants for programme activities for public benefit. Ignite! is contracted to deliver Nottingham Festival of Science and Curiosity and some modest earned income is achieved through fees charged for delivering activities at community celebrations, school holiday clubs, family fun days and other events not principally designed or organised by Ignite!. As a registered charity Ignite! receives small donations and we are also registered to receive Gift Aid.

**Ignite Futures Ltd**  
**Trustees Annual Report**

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered.

The charity continues to be successful in applying for grants from a wide range of funding bodies to deliver activities in accordance with its aims and objectives of developing creative approaches to learning, in schools and local communities and in respect of projects designed to raise public awareness and understanding of science.

By keeping administration and overheads to a minimum, the charity devotes a maximum percentage of any grants received to programme delivery for public benefit.

**PLANS FOR FUTURE PERIODS**

We will continue to lead on the delivery of Festival of Science and Curiosity as it continues to grow as part of its development strategy, and to extend our team in line with the Festival's expansion.

We will further develop our work with under 3s and their families across Nottingham, particularly focusing on priority areas as set out by Early Years partners across the city. We will also aim to continue our work with families from the Notts and Nottingham Refugees Forum.

A focus of our work over recent periods has been on the development of initiatives that promote engagement with and access to the natural environment, particularly for city based communities. This continues to be a priority for Ignite! and we are planning to further build on this area of our work.

We will continue to work with a broad range of partners including schools, community organisations, universities, schools and cultural organisations. Our work continues to adapt to the new landscape that has emerged during the Covid-19 pandemic, and aims to be responsive to the associated needs of young people, schools and communities.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

Directors of Ignite Futures Ltd, a company limited by guarantee, also act as Trustees for the charity. Directors are recruited by an open appointment process, and occasionally by advertisement, and invited to observe a Board meeting before deciding whether to confirm their interest.

All Directors/Trustees act with care, diligence and skills as required by the company and charity legislation. Five meetings of the Directors are held each year including an Annual General Meeting, at which a third of the Directors are required to retire by rote, and may be reappointed.

Notices and agendas of meetings are sent by the Company Secretary in advance, and Directors consider financial reports at each meeting. The Directors are also responsible for ensuring that the company has suitable and appropriate strategies and policies to ensure best practice working. These include Child Protection and Safeguarding policies, and Privacy and Data management.

Directors instruct the staff of the company to adhere to best practice in HR and programme management including the recruitment and responsible management of volunteers. All staff and volunteers working with young people and vulnerable adults are required to have an Enhanced DBS check. Additionally, all trustees are also required to complete an Enhanced DBS check.

**Ignite Futures Ltd**  
**Trustees Annual Report**

The Directors review the suite of company policies over a two year rolling programme. They also conduct skills audits of their collective capabilities, areas of expertise and interests. Company policies are interpreted by staff with the support of appropriate induction and training.

The company will develop a risk register as part of its forward planning in 2021/22, and all activities are risk assessed for hazards to staff and public.

The Directors also ensure that appropriate levels of public liability, employer liability and professional indemnity insurance are in place.

The Trustees are responsible for keeping proper accounting records that 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 Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

P. Mouskis



Trustee

14 October 2021

**Ignite Futures Ltd**

**Independent Examiners Report**

**Independent Examiner's Report to the trustees of Ignite Futures Ltd**

I report to the charity trustees on my examination of the accounts of Ignite Futures Ltd for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

**Responsibilities and basis of report**

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


Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under 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
- the accounts have not been prepared in accordance with the Charities SORP (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.



Marco Andrew Martin FCCA CTA

ACCA

The Waldron Partnership Ltd

1 Walcot Gate

Walcot Street

Bath

BA1 5UG

14 October 2021

**Ignite Futures Ltd**  
**Statement of Financial Activities**  
**for the year ended 31 March 2021**

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income and endowments from:</b>					
Donations and legacies	4	-	-	-	800
Charitable activities	5	29,403	91,388	120,791	75,067
Other trading activities	6	1,190	-	1,190	2,347
Other	7	17,927	-	17,927	200
<b>Total</b>		<b>48,520</b>	<b>91,388</b>	<b>139,908</b>	<b>78,414</b>
<b>Expenditure on:</b>					
Charitable activities	8	5,548	49,936	55,484	58,901
Other	9	4,066	36,609	40,675	37,410
<b>Total</b>		<b>9,614</b>	<b>86,545</b>	<b>96,159</b>	<b>96,311</b>
Net gains on investments		-	-	-	-
<b>Net income/(expenditure)</b>		<b>38,906</b>	<b>4,843</b>	<b>43,749</b>	<b>(17,897)</b>
Transfers between funds		-	-	-	-
<b>Net income/(expenditure) before other gains/(losses)</b>		<b>38,906</b>	<b>4,843</b>	<b>43,749</b>	<b>(17,897)</b>
<b>Other gains and losses</b>					
<b>Net movement in funds</b>		<b>38,906</b>	<b>4,843</b>	<b>43,749</b>	<b>(17,897)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		5,936	27,971	33,907	51,804
<b>Total funds carried forward</b>		<b>44,842</b>	<b>32,814</b>	<b>77,656</b>	<b>33,907</b>

**Ignite Futures Ltd**  
**Balance Sheet**  
**at 31 March 2021**

Company No. 05969189	Notes	2021 £	2020 £
<b>Current assets</b>			
Debtors	11	35,591	5,115
Cash at bank and in hand		50,788	69,521
		<u>86,379</u>	<u>74,636</u>
<b>Creditors: Amount falling due within one year</b>	12	<u>(8,723)</u>	<u>(40,729)</u>
<b>Net current assets</b>		77,656	33,907
<b>Total assets less current liabilities</b>		77,656	33,907
<b>Net assets excluding pension asset or liability</b>		77,656	33,907
<b>Total net assets</b>		<u>77,656</u>	<u>33,907</u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>			
Restricted income funds	13	32,814	27,971
		<u>32,814</u>	<u>27,971</u>
<b>Unrestricted funds</b>			
General funds	13	33,498	(13,568)
Designated funds		11,344	19,504
		<u>44,842</u>	<u>5,936</u>
<b>Reserves</b>	13		
<b>Total funds</b>		<u>77,656</u>	<u>33,907</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.


For the year ended 31 March 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 14 October 2021

And signed on its behalf by:

P. Mouskis   
Trustee  
14 October 2021

**Ignite Futures Ltd**  
**Statement of Cash flows**

for the year ended 31 March 2021

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
<b>Net income/(expenditure) per Statement of Financial Activities</b>	43,749	(17,897)
<b>Adjustments for:</b>		
Dividends, interest and rents from investments	(17,927)	(200)
Other gains/losses	-	-
(Increase)/Decrease in trade and other receivables	(30,476)	1,250
(Decrease)/Increase in trade and other payables	(32,006)	36,675
<b>Net cash (used in)/provided by operating activities</b>	<u>(36,660)</u>	<u>19,828</u>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	17,927	200
<b>Net cash from investing activities</b>	<u>17,927</u>	<u>200</u>
<b>Net cash from financing activities</b>	<u>-</u>	<u>-</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	(18,733)	20,028
<b>Cash and cash equivalents at the beginning of the year</b>	69,521	49,493
<b>Cash and cash equivalents at the end of the year</b>	<u>50,788</u>	<u>69,521</u>
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	50,788	69,521
	<u>50,788</u>	<u>69,521</u>

**for the year ended 31 March 2021**

## **1 Accounting policies**

### **Basis of preparation**

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

### **Change in basis of accounting or to previous accounts**

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### **Fund accounting**

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### **Income**

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

**Ignite Futures Ltd**  
**Notes to the Accounts**

**Expenditure**

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

**Taxation**

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

**Trade and other debtors**

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

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

**Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Pension costs**

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

**Ignite Futures Ltd**  
**Notes to the Accounts**

**Receipt of donated goods, facilities and services**

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

**2 Company status**

The company is a private company limited by guarantee and consequently does not have share capital.

**3 Statement of Financial Activities - prior year**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
<b>Income and endowments from:</b>			
Donations and legacies	800	-	800
Charitable activities	2,782	72,285	75,067
Other trading activities	2,347	-	2,347
Other	200	-	200
<b>Total</b>	<u>6,129</u>	<u>72,285</u>	<u>78,414</u>
<b>Expenditure on:</b>			
Charitable activities	2,500	56,401	58,901
Other	3,741	33,669	37,410
<b>Total</b>	<u>6,241</u>	<u>90,070</u>	<u>96,311</u>
<b>Net income</b>	<u>(112)</u>	<u>(17,785)</u>	<u>(17,897)</u>
<b>Net income before other gains/(losses)</b>	<u>(112)</u>	<u>(17,785)</u>	<u>(17,897)</u>
<b>Other gains and losses:</b>			
<b>Net movement in funds</b>	<u>(112)</u>	<u>(17,785)</u>	<u>(17,897)</u>
<b>Reconciliation of funds:</b>			
Total funds brought forward	23,833	27,971	51,804
<b>Total funds carried forward</b>	<u>23,721</u>	<u>10,186</u>	<u>33,907</u>

**4 Income from donations and legacies**

	Total 2021 £	Total 2020 £
Donations	-	800
	<u>-</u>	<u>800</u>

5 Income from charitable activities

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
STEM Educational Projects	-	91,388	91,388	75,067
Festival of Science and Curiosity	29,403	-	29,403	-
	<u>29,403</u>	<u>91,388</u>	<u>120,791</u>	<u>75,067</u>

6 Income from other trading activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
Workshops/Busking Activities	1,190	1,190	2,347
	<u>1,190</u>	<u>1,190</u>	<u>2,347</u>

7 Other income

	Unrestricted	Total 2021	Total 2020
	£	£	£
Gift Aid	-	-	200
Covid support grant income	17,927	17,927	-
	<u>17,927</u>	<u>17,927</u>	<u>200</u>

8 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
<i>Expenditure on charitable activities</i>				
STEM Educational Projects	5,548	49,936	55,484	58,901
Governance costs				
	<u>5,548</u>	<u>49,936</u>	<u>55,484</u>	<u>58,901</u>

9 Other expenditure

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Employee costs	3,303	29,723	33,026	31,166
Travel costs	89	808	897	1,409
Premises costs	429	3,861	4,290	3,205
General administrative costs	119	1,083	1,202	610
Legal and professional costs	126	1,134	1,260	1,020
	<u>4,066</u>	<u>36,609</u>	<u>40,675</u>	<u>37,410</u>

**Ignite Futures Ltd**  
**Notes to the Accounts**

**10 Staff costs**

Salaries and wages	33,026	31,166
	<u>33,026</u>	<u>31,166</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Project Management	2	1
	<u>2</u>	<u>1</u>

**11 Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Prepayments and accrued income	35,591	5,115
	<u>35,591</u>	<u>5,115</u>

**12 Creditors:**

amounts falling due within one year

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other taxes and social security	1,323	1,286
Other creditors	5,000	-
Accruals and deferred income	2,400	39,443
	<u>8,723</u>	<u>40,729</u>

13 Movement in funds

	At 1 April 2020	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 March 2021 £
<b>Restricted funds:</b>					
<b>Restricted income funds:</b>					
STEM Educational Projects	27,971	91,388	(86,545)	-	32,814
<i>Total</i>	<u>27,971</u>	<u>91,388</u>	<u>(86,545)</u>	<u>-</u>	<u>32,814</u>
<b>Unrestricted funds:</b>					
<b>General funds</b>					
	(13,568)	48,520	(9,614)	8,160	33,498
<b>Designated funds:</b>					
Donations	19,504	-	-	(8,160)	11,344
<i>Total</i>	<u>19,504</u>	<u>-</u>	<u>-</u>	<u>(8,160)</u>	<u>11,344</u>
<b>Revaluation Reserves:</b>					
<b>Total funds</b>	<u>33,907</u>	<u>139,908</u>	<u>(96,159)</u>	<u>-</u>	<u>77,656</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

STEM Educational Projects To ignite young peoples interest in STEM activities

Designated funds:

Donations

14 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Net current assets	31,677	45,979	77,656
	<u>31,677</u>	<u>45,979</u>	<u>77,656</u>

15 Reconciliation of net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash and cash equivalents	69,521	(18,733)	50,788
	<u>69,521</u>	<u>(18,733)</u>	<u>50,788</u>
Net debt	<u>69,521</u>	<u>(18,733)</u>	<u>50,788</u>

**Ignite Futures Ltd**  
**Detailed Statement of Financial Activities**  
**for the year ended 31 March 2021**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income and endowments from:</b>				
<b>Donations and legacies</b>				
Donations	-	-	-	800
	-	-	-	800
<b>Charitable activities</b>				
STEM Educational Projects	-	91,388	91,388	75,067
Festival of Science and Curiosity	29,403	-	29,403	-
	29,403	91,388	120,791	75,067
<b>Other trading activities</b>				
Workshops/Busking Activities	1,190	-	1,190	2,347
	1,190	-	1,190	2,347
<b>Other</b>				
Gift Aid	-	-	-	200
Covid support grant income	17,927	-	17,927	-
	17,927	-	17,927	200
<b>Total income and endowments</b>	<b>48,520</b>	<b>91,388</b>	<b>139,908</b>	<b>78,414</b>
<b>Expenditure on:</b>				
<b>Charitable activities</b>				
STEM Educational Projects	5,548	49,936	55,484	58,901
	5,548	49,936	55,484	58,901
<b>Total of expenditure on charitable activities</b>	<b>5,548</b>	<b>49,936</b>	<b>55,484</b>	<b>58,901</b>
<b>Employee costs</b>				
Salaries/wages	3,303	29,723	33,026	31,166
	3,303	29,723	33,026	31,166
<b>Motor and travel costs</b>				
Fares	89	808	897	1,409
	89	808	897	1,409
<b>Premises costs</b>				
Rent	352	3,164	3,515	2,670
Premises insurances	77	698	775	535
	429	3,861	4,290	3,205
<b>General administrative costs, including depreciation and amortisation</b>				
Software, IT support and related costs	17	161	178	114
Stationery and printing	102	922	1,024	496
	119	1,083	1,202	610

**Ignite Futures Ltd****Detailed Statement of Financial Activities**

Legal and professional costs				
Audit/Independent examination fees	126	1,134	1,260	1,020
	<u>126</u>	<u>1,134</u>	<u>1,260</u>	<u>1,020</u>
<b>Total of expenditure of other costs</b>	<b>4,066</b>	<b>36,609</b>	<b>40,675</b>	<b>37,410</b>
<b>Total expenditure</b>	<b>9,614</b>	<b>86,545</b>	<b>96,159</b>	<b>96,311</b>
Net gains on investments	-	-	-	-
	<u>38,906</u>	<u>4,843</u>	<u>43,749</u>	<u>(17,897)</u>
<b>Net income/(expenditure)</b>				
<b>Net income/(expenditure) before other gains/(losses)</b>	<b>38,906</b>	<b>4,843</b>	<b>43,749</b>	<b>(17,897)</b>
Other Gains	-	-	-	-
	<u>38,906</u>	<u>4,843</u>	<u>43,749</u>	<u>(17,897)</u>
<b>Net movement in funds</b>				
	<u>38,906</u>	<u>4,843</u>	<u>43,749</u>	<u>(17,897)</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward	5,936	27,971	33,907	51,804
<b>Total funds carried forward</b>	<b>44,842</b>	<b>32,814</b>	<b>77,656</b>	<b>33,907</b>