
BLAZE ARTS

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

BLAZE ARTS

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BLAZE ARTS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 JULY 2023

Trustees Jasleen Kaur
Calum Bayne
Thomas Chadwick
Joe Clegg
Russell Tennant
Sara Dornville (resigned 6 September 2023)
Anthony Price

Charity registered number 1179235

Principal office Burnley Library
Grimshaw Street
Burnley
Lancashire
BB11 2BD

Accountants CW Accountants Limited
The Boulevard Centre
45 Railway Road
Blackburn
Lancashire
BB1 1EZ

Bankers CAF Bank
Old Broad Street
London
EC2N 1HT

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2023**

The Trustees present their annual report together with the financial statements of the Charity for the year 1 August 2022 to 31 July 2023.

Objectives and activities

a. Policies and objectives

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

b. Purpose and activity

Blaze began as a London 2012 Olympic and Paralympic Games Legacy Project. For over ten years we have supported the next generation of cultural producers in Lancashire by aligning passion with opportunity through arts, culture and digital technology.

Aims of the Charity as set out in our governing document:

To advance the education of children and young people aged primarily between 12 and 25 in the arts by fostering and promoting, understanding and appreciation of the arts, including but not exclusively by the provision of classes, seminars, workshops, performance opportunities and training.

To promote public appreciation of the arts by staging public events, including performances and exhibitions of work of artistic merit.

Blaze is youth-led and supports young people to take the lead at all levels of the CIO. We're proud to have a youth-led board with 50% of our trustees aged under 30.

Our Vision:

A world where all young people are valued as creative citizens who can improve their lives, communities, and the world.

Our Mission:

Young people from all backgrounds develop confidence, creativity and transferable skills through youth-led creative projects and networks

Our Methods:

We hold the space for young people from diverse backgrounds to connect, collaborate and create.

The outcomes of our work:

Young people develop transferable skills that will lead to better health, wellbeing and employment in the future.
Young people develop skills and experience specific to progressing into careers in arts and culture.
Arts organisations are better equipped to work with young people.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023**

Achievements and performance**a. Main activities of the Charity**

This has been a year of growth and development. We've exceeded our fundraising targets and our engagement figures have increased by 78% compared to the previous year.

We delivered three projects that followed our 'ignite' model: Blaze in the Wild, Future Soles and Access All Areas. Through these projects, we worked with new young people and allowed them to develop their confidence and transferable skills through producing an exhibition in Preston city centre, a museum trail in The Whitaker, Rawtenstall and a public art installation in Burnley Town Centre.

We've continued to support some of the Young Producers who we met last year and successfully created progression routes for them with a number securing paid work as a result of their experience with Blaze.

At the heart of our mission is our belief that young people are capable of creating significant positive change in communities if given the freedom, support and resources to do so. This year we developed and expanded our Stand Out project which supported over 60 young people in the LGBT+ community to explore their heritage and collaborate on creative projects. With our support, The Stand Out young producers in Burnley made history by organising Burnley's first town centre Pride parade and event.

We've started using a new evaluation framework to measure the impact of our work and now have clear evidence that our projects develop young people's socio-emotional skills and employability prospects.

We've provided opportunities for young people to develop specific skills and experience that will support them in pursuing careers in Arts and Culture, for example, commissioning artists, using film equipment and event planning experience. We also co-produced Burnley's first Creative Careers event.

We're passionate about improving opportunities for young people in Levelling Up for Culture Areas and believe that cross-sector collaboration is essential. We've taken the lead in relaunching Burnley's Cultural Education Partnership and have established new partnerships in the youth sector. We've continued to influence the Arts and Cultural sector to create better opportunities for young people and have trained 82 professionals in youth voice. Our work has been recognised nationally this year in high-profile research reports and podcasts.

Our 2022/2023 Impact Report is available to read on our website and provides more details about the activity we delivered in this financial year and the impact it had.

<https://blazearts.co.uk/our-impact/impact-report-2022-2023>

Financial review**a. Going concern**

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

b. Reserves policy

Blaze Arts aim to hold at least 6 months running costs and redundancy costs in reserves as best practice. Currently free reserves held are £13,393 which equates to just over 4 months costs.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023

c. Principal risks and uncertainties

The Trustees have a duty to identify and review the risks to which Blaze Arts is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Blaze Arts has a thorough risk management procedure wherein risks to which the organisation may be exposed are monitored and assessed as to their potential impact and likelihood. Appropriate controls are then identified and put in place to provide reasonable assurance against their occurrence.

The most significant risks identified are:

Financial Instability - Whilst Blaze's income has increased in the last twelve months, the organisation does not have regular core funding and relies heavily on grants of restricted income. There is still a risk that the organisation will not raise enough funds in the next twelve months to cover the core costs of the organisation. In the short term, the Director meets every other month to monitor the financial situation closely with Trustees and is prioritising fundraising activity that contributes to core costs.

Loss of Key Personnel - Blaze currently has one member of staff which presents a significant risk. In the short term, the Chair of Trustees meets with the Director regularly to keep up to date with delivery plans and has access to essential documents and information that might be required in the event of the Director being suddenly unavailable. There are plans in place to recruit a second member of staff in Spring 2024 which will reduce the pressure on personnel.

Failure to comply with legal or regulatory requirements – A skills audit of Blaze's board identified that trustees have limited experience and knowledge of legal and regulatory requirements of a charity. This risk has been mitigated by becoming a member of NCVO which gives trustees access to information and training and securing free, legal support through Law Works. We are also actively trying to recruit trustees with more experience in this area.

Structure, governance and management**a. Constitution**

Blaze Arts is a registered charity, number 1179235, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

Blaze's trustees are elected by other trustees. The recruitment process includes an open call, with a formal application process and interviews.

Trustees receive an induction which includes what it means to be a trustee, an introduction to our policies and practices as well as how we embed youth voice within our practice and our plans for the future.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023

Structure, governance and management (continued)**c. Organisational structure and decision-making policies**

Blaze currently has one employee in the role of Director, who reports to the Board of Trustees in bi-monthly board meetings. In the Board Meetings, the Director presents updates on activity, finances, the risk register and business planning for review and scrutiny. Strategic decisions are made in the board meetings by trustees. Where consensus cannot be reached on a decision, the trustees vote and the majority wins.

Operational decisions are made by the Director who meets regularly with the Chair of Trustees so that they are informed of day-to-day operations.

The organisation's finances are overseen by the Director with the support of an external accountant. They use Xero Accounts for financial processing. Relevant staff receive appropriate training for day-to-day financial systems and consistently process financial information accurately and timely. A procurement policy is in place which outlines how financial decisions are made and the threshold at which trustees must approve financial transactions. To ensure effective financial management within the organisation, management accounts are produced monthly for the Director. They are presented to the Board of Trustees at least quarterly alongside a written report. Budget meetings are held between the Director and Accountant monthly to ensure that all transactions are posted accurately.

The Board of Trustees undertakes duties associated with financial policies and procedures, including the consideration of our accounting policies and ensuring compliance with statutory requirements, risk management and financial planning.

d. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023**

Plans for future periods

Over the next three years we intend to strengthen and grow our organisation so that more young people can benefit from our activities.

We will continue to nurture a community of young creatives with the skills, confidence and creativity to respond to current and future challenges. We will acknowledge and celebrate the diversity of our County; bringing young people together across geographical and cultural boundaries to connect, collaborate and create. Our work will reach beyond Lancashire, inspiring organisations across the country to listen more effectively to young people and create better opportunities with them.

We have five core aims for the years ahead which are:

1. Expand our reach

We will do this by increasing the size of our team and capacity, working in more locations across Lancashire and taking action to reach even more diverse young people.

2. Deepen our impact

We will do this through working towards securing longer-term funding that will enable us to deliver more sustainable activity and provide better progression routes for young people. We will also take action to improve how we measure and reflect upon our impact so that we can ensure that we are doing the best work possible.

3. Increase and promote value

We will embed our values across our organisation by ensuring we remain youth-led, better defining our practice and our value to the arts and culture sector.

4. Tell our story better

We will improve our website and digital communication with young people, partners and peers so that we can promote our work and the voice of young people better.

5. Strengthen our organisation

We will continue to develop and implement our strategy for generating income to become more financially resilient. We will continue to strengthen our governance structure and our operational processes.

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023

Statement of Trustees' responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Signed

Jasleen Kaur

Date: 20/05/24

Jasleen Kaur

Chair of Trustee's

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JULY 2023**

Independent examiner's report to the Trustees of Blaze Arts ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 July 2023. I have completed the independent examination for July 2023 given that I took over as the Charities accountant from 1 August 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

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

Signed:

C. Wright

Dated: 20/05/2024

Courtney Wright

BA FCCA

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023**

Boulevard Centre, Blackburn, Lancashire, BB1 1EZ

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and grants	3	112,523	3,663	116,186	76,063
Earned income	4	-	1,186	1,186	1,491
Bank interest	5	-	87	87	-
Total income		112,523	4,936	117,459	77,554
Expenditure on:					
Charitable activities		86,350	4,694	91,044	86,457
Total expenditure		86,350	4,694	91,044	86,457
Net income/(expenditure)		26,173	242	26,415	(8,903)
Transfers between funds	10	(4,805)	4,805	-	-
Net movement in funds		21,368	5,047	26,415	(8,903)
Reconciliation of funds:					
Total funds brought forward		5,370	8,689	14,059	22,962
Net movement in funds		21,368	5,047	26,415	(8,903)
Total funds carried forward		26,738	13,736	40,474	14,059

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

The notes on pages 12 to 19 form part of these financial statements.

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BALANCE SHEET AS AT 31 JULY 2023

	Note	2023 £	2022 £
Fixed assets			
		-	-
Current assets			
Debtors	8	1,732	3,667
Cash at bank and in hand		100,038	52,171
		<u>101,770</u>	<u>55,838</u>
Creditors: amounts falling due within one year	9	(61,296)	(41,779)
Net current assets		<u>40,474</u>	<u>14,059</u>
Total assets less current liabilities		<u>40,474</u>	<u>14,059</u>
Net assets excluding pension asset		<u>40,474</u>	<u>14,059</u>
Total net assets		<u>40,474</u>	<u>14,059</u>
Charity funds			
Restricted funds	10	26,738	5,370
Unrestricted funds	10	13,736	8,689
Total funds		<u>40,474</u>	<u>14,059</u>

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

The notes on pages 12 to 19 form part of these financial statements.

Signed

Jasleen Kaur

Date: 20/05/24

Jasleen Kaur

Chair of Trustee's

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

1. General information

Blaze Arts is a Charitable Incorporated Organisation registered in England and Wales.
The CIO has a registered office address of -
Burnley Library
Grimshaw Street
Burnley
Lancashire
BB11 2BD

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

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

2.2 Income

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

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

2.3 Expenditure

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

2. Accounting policies (continued)**2.3 Expenditure (continued)**

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

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

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

2.5 Debtors

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

2.6 Cash at bank and in hand

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

2.7 Liabilities and provisions

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

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

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

2.8 Fund accounting

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

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

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

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations	-	368	368
Grants	112,523	-	112,523
Similar incoming resources	-	3,295	3,295
	<u>112,523</u>	<u>3,663</u>	<u>116,186</u>
	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	-	174	174
Grants	65,660	5,000	70,660
Similar incoming resources	-	5,229	5,229
	<u>65,660</u>	<u>10,403</u>	<u>76,063</u>

4. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2023 £	Total funds 2023 £
Charity trading income	<u>1,186</u>	<u>1,186</u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Charity trading income	<u>1,491</u>	<u>1,491</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

5. Bank interest

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income	87	87	-

6. Staff costs

	2023 £	2022 £
Wages and salaries	25,530	23,443
	25,530	23,443

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
Staff	1	1

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

7. Trustees' remuneration and expenses

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

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

8. Debtors

	2023 £	2022 £
Due within one year		
Prepayments and accrued income	-	1,661
Grants receivable	1,732	2,006
	1,732	3,667

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

9. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	9,621	8,295
Accruals and deferred income	51,675	33,484
	61,296	41,779

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

10. Statement of funds

Statement of funds - current year

	Balance at 1 August 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2023 £
Unrestricted funds					
General Funds - all funds	8,689	4,936	(4,694)	4,805	13,736
Restricted funds					
Curious Minds PI	5,370	13,960	(14,525)	(4,805)	-
ACE - Arts Council England	-	16,196	(6,973)	-	9,223
National Heritage Lottery Fund	-	16,977	(16,977)	-	-
Brian Mercer Trust	-	15,000	(10,101)	-	4,899
Trusthouse Charitable Trust	-	5,000	(5,000)	-	-
Ashley Family Foundation	-	10,000	(7,988)	-	2,012
The Whitaker	-	3,250	(3,250)	-	-
Awards for All	-	4,129	(4,129)	-	-
The Harris Charity	-	1,732	(1,732)	-	-
Space Hive LCC	-	16,279	(12,343)	-	3,936
Garfield Western	-	10,000	(3,332)	-	6,668
	5,370	112,523	(86,350)	(4,805)	26,738
Total of funds	14,059	117,459	(91,044)	-	40,474

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

10. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 August 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 July 2022 £</i>
Unrestricted funds					
General Funds - all funds	2,024	6,665	(3,699)	3,699	8,689
Restricted funds					
Restricted Funds - all funds	20,938	70,889	(82,758)	(3,699)	5,370
Total of funds	<u>22,962</u>	<u>77,554</u>	<u>(86,457)</u>	<u>-</u>	<u>14,059</u>

11. Summary of funds

Summary of funds - current year

	Balance at 1 August 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2023 £
General funds	8,689	4,936	(4,694)	4,805	13,736
Restricted funds	5,370	112,523	(86,350)	(4,805)	26,738
	<u>14,059</u>	<u>117,459</u>	<u>(91,044)</u>	<u>-</u>	<u>40,474</u>

Summary of funds - prior year

	<i>Balance at 1 August 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 July 2022 £</i>
General funds	2,024	6,665	(3,699)	3,699	8,689
Restricted funds	20,938	70,889	(82,758)	(3,699)	5,370
	<u>22,962</u>	<u>77,554</u>	<u>(86,457)</u>	<u>-</u>	<u>14,059</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	26,738	75,032	101,770
Creditors due within one year	-	(61,296)	(61,296)
Total	26,738	13,736	40,474

Analysis of net assets between funds - prior year

	£	Restricted funds £	Unrestricted funds £	Total funds £
Current assets	41,779	5,370	8,689	55,838
Creditors due within one year	(41,779)	-	-	(41,779)
Total	-	5,370	8,689	14,059

13. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 July 2023.

14. Post balance sheet events

There have been no post balance sheet events.

15. Controlling party

Those directors listed on page one of the accounts are responsible for the Charity.

