



FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2024

Company Registration Number 11752084
Charity Number 1184395

BRISTOL FOLK HOUSE

FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2024

Contents	Pages
Trustees' Annual Report	1 to 4
Reference & Administrative Information	5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance sheet	8
Statement of Cash Flows	9
Notes to the financial statements	10 to 19

BRISTOL FOLK HOUSE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 AUGUST 2024

The Trustees present their report and financial statements for the year ended 31 August 2024.

This year has brought successes for Bristol Folk House. After the major challenges our organisation faced, we are proud as a charity to have emerged from this period with a strategy for our future and this year sees the first full year of its implementation.

Beyond our core business, our achievements have included:

- **Community Engagement & Inclusion:** We were able to work beyond our building and outreach to diverse communities in Bristol through partnerships with charities, the diversification of our events program to attract new audiences (Latin Project, Salsa, etc.), offering free course spaces, and providing support for students with carers. It emphasizes our ongoing commitment to accessibility and community building.
- **Creative Programming & Innovation:** We celebrate a diverse range of courses including new offers. Workshops, the success of the darkroom program, the innovative use of social media, and the café's growing popularity. This underscores our commitment to staying relevant and offering unique experiences.
- **Operational Excellence & Sustainability:** We continue to prioritise improvements in accessibility, as well as good staff retention, efficient room utilisation, and the skill-share training for staff. We are committed to continuous improvement and responsible management.
- **Marketing & Outreach:** We have seen the evolution of a successful social media strategy, increased engagement, Bristol Bid events, the café's growing popularity and the successful flea markets. This demonstrates our efforts to raise awareness and attract new audiences.
- **Financial Stability & Resource Development:** Finally, we continue to operate sustainably and sensibly with a surplus, and ongoing efforts to build up financial reserves. It demonstrates our responsible financial management and preparedness to invest in the future.

We are supported in everything we do by a strong team of staff and volunteers without whom none of this would be possible.

Objectives and activities

In October 2022, we published our first formal strategy which builds on the objectives of the charity laid out in the Articles of Incorporation dated 7th January 2019:

Our charitable objective	The charitable purposes of the Charity are to improve the conditions of life of the inhabitants of Bristol and surrounding districts by the provision and maintenance of a centre for adult education, recreation and other leisure time occupations.
Our vision	Engaging Bristol: to learn, make, create, appreciate

BRISTOL FOLK HOUSE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 AUGUST 2024

Our mission	To be stimulating, engaging and inclusive through: <ul style="list-style-type: none">• Inspiring Ideas• Creating Crafts• Celebrating Arts• Sparking Spirit• Connecting Community• Providing Opportunities• Involving You
Our strategic themes	<ul style="list-style-type: none">• We want to set out an ambitious, visible and sustainable role today and into the future• We want to support our existing participants and increase the diversity of our audience• We want to connect with communities and partners• We want to evolve our offer

To deliver this, the charity designs and facilitates educational courses and workshops, provides other leisure activities, sources and deploys appropriately qualified tutors and manages paid staff and volunteers.

The leisure activities which the Folk House hosts includes a programme of music and entertainment events, festivals, concerts, poetry readings, lectures, comedy nights, art and craft fairs, exhibitions etc. Events include collaboration with other creative and charitable organisations across Bristol.

The environment is further enhanced by the Folk House Cafe which provides food and drink for our students, tutors and passers-by. This is operated by the Folk House Trading Company which is wholly owned by the charity.

In delivering its services to the public, the charity has regard to the Commission's public benefit guidance and intends no detriment or harm from its purpose to people, property or the environment.

The freehold of the Folk House site was originally purchased in 1965 for the same purposes as today. Situated in the centre of the city, the freehold is a valuable asset of the charity and a convenient location for its patrons.

Achievements, performance and financial review

It is difficult to separate performance and finance as our business model is based on the fees paid by our students being the primary source of income. Therefore, in general terms, the more beneficial adult education delivered, the greater the income.

This year total income was £750k, which is a 10% increase on 22-23 up from £679k. Within this figure the income from charitable activities was £737k. Expenditure of £617k reflected the increasing staff

BRISTOL FOLK HOUSE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 AUGUST 2024

costs and other overheads. In comparison to 22-23 when expenditure was £593k, this is a 4% increase, we've successfully increased income whilst keeping costs under control.

At year end, a cash balance of £486k was held, within which the Trustees hold a general reserves fund of £80k to cover ourselves in the face of unforeseen events. An increase in cash position of £133k for the financial year. The year on year continuingly improving financial position ensures we can move forward with phase 2 of the Accessibility Project with confidence.

Neither during the reporting period nor at the time of approval were there any uncertainties about the charity's ability to continue as a going concern. During the period of reporting, no fund or subsidiary undertaking is materially in deficit.

Reserves Policy

The trustees reserve policy is to hold a reserve of £30k to cover any major urgent building maintenance requirement. The trustees plan to review this policy in the coming year. At the year end the charity held free reserves (total funds less any restricted, less illiquid fixed assets but including the designated Contingency fund) of 221,507. The trustees acknowledge that free reserves are well above the policy amount and expect these to reduce with an anticipated building project.

Neither during the reporting period nor at the time of approval were there any uncertainties about the charity's ability to continue as a going concern.

Structure, governance and management

The governing document under which the charity exists is the Articles of Association Bristol Folk House, Incorporated on 7 January 2019. The charity is constituted as a Private Limited Company by guarantee without share capital.

The principal source of funds comes from the fees paid by students for courses and workshops as well as other fundraising events in line with the charity's primary purpose. There is no corporate funding from government sources, national or local. Thus the charity is totally financially independent.

The Board of Trustees meets bimonthly and there is a monthly Operations Management Group meeting comprising two trustees delegated by the Board of Trustees. The purpose of this group is to ensure delivery of the charitable purpose and to address matters arising from that delivery.

Trustees are recruited by advertising. No other external body or person is entitled to appoint a trustee.

BRISTOL FOLK HOUSE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 AUGUST 2024

Trustees' responsibilities in relation to the financial statements

The trustees (who are also directors of Bristol Folk House for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Accepted Accounting Practice).

Company law 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 charitable company and of the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval of Accounts

The accounts were approved on behalf of the Trustees on 19 March 2025.....by:

Matthew Bazeley-Bell

Matthew Bazeley-Bell
Chair of the Board of Trustees

BRISTOL FOLK HOUSE

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 AUGUST 2024

Company number

11752084

Charity number

1184395

Trustees

The Trustees (who are directors for the purpose of company law) who have served during the year and since the year end were as follows:

Matthew Bazeley-Bell	Chair	(From 20 November 2024)
Marguerite Knight	Vice-chair	(Resigned 20 November 2024)
Graham Knight	Minute Secretary	
Robert Pepper		(Chair until 20 November 2024)
Richard Bretton		
Isabelle Ryan		
Julie Williams		
Rachel Williams		
Ariana Ahmadi		

Registered Office

40A Park Street
Bristol.
BS1 5JG

Independent Examiner

Joshua Kingston BSc ACA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

BRISTOL FOLK HOUSE

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31 AUGUST 2024

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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

Joshua Kingston

Joshua Kingston BSc ACA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date 19 March 2025

BRISTOL FOLK HOUSE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME & EXPENDITURE ACCOUNT

YEAR ENDED 31 AUGUST 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income from:					
Donations and legacies	2	5,899	-	5,899	9,142
Charitable activities	3	737,403	-	737,403	669,814
Investments		6,578	-	6,578	579
Total income		<u>749,880</u>	<u>-</u>	<u>749,880</u>	<u>679,535</u>
Expenditure on:					
Raising funds		1,040	-	1,040	498
Charitable activities	4	615,743	31	615,774	592,600
Total expenditure		<u>616,783</u>	<u>31</u>	<u>616,814</u>	<u>593,098</u>
Net income/(expenditure) and net movement in funds		133,097	(31)	133,066	86,437
Total funds at start of year	15	299,957	52	300,009	213,572
Total funds at end of year	15	<u>433,054</u>	<u>21</u>	<u>433,075</u>	<u>300,009</u>

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The comparative Statement of Financial Activities can be found in note 8

The notes on pages 10 to 19 form part of these financial statements

BRISTOL FOLK HOUSE

BALANCE SHEET

AS AT 31 AUGUST 2024

Company number: 11752084

	Note	2024	2023 £
Fixed assets			
Tangible assets	9	136,546	133,671
Investments	10	1	1
		<u>136,547</u>	<u>133,672</u>
Current assets			
Debtors	11	28,080	22,175
Cash at bank and in hand		486,203	359,671
		<u>514,283</u>	<u>381,846</u>
Liabilities			
Creditors : Amounts falling due within one year	12	(217,755)	(215,509)
Net current assets		<u>296,528</u>	<u>166,337</u>
Total assets less current liabilities		<u>433,075</u>	<u>300,009</u>
Net assets		<u>433,075</u>	<u>300,009</u>
Funds			
Unrestricted funds	16	433,054	299,957
Restricted funds	16	21	52
Total funds		<u>433,075</u>	<u>300,009</u>

For the year ending 31 August 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 144(2) of the Charities Act 2011.
- The members have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

These financial statements were approved by the Trustees on 19 March 2025 and are signed on their behalf by:

Matthew Bazeley-Bell

Matthew Bazeley-Bell
Chair of Trustees

The notes on pages 10 to 19 form part of these financial statements

BRISTOL FOLK HOUSE
STATEMENT OF CASH FLOWS
YEAR ENDED 31 AUGUST 2024

	Note	2024 £	2023 £
Net cash inflow from operating activities	13	131,861	105,942
Non-operational cash flows:			
Investing activities			
Payments for tangible fixed assets		(11,907)	(82,440)
Interest received on investments		6,578	579
		<u>(5,329)</u>	<u>(81,861)</u>
Net cash inflow/(outflow) for the year	14	<u><u>126,532</u></u>	<u><u>24,081</u></u>

Cashflow Restrictions

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows on any fund outside its own objects, except on special authority. In practice, this restriction has not had any effect on cash flows for the year.

The notes on pages 10 to 19 form part of these financial statements

BRISTOL FOLK HOUSE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Accounting convention

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Companies Act 2006.

The charity is a public benefit entity as defined under FRS102. The Trustees consider that there are no material uncertainties affecting the ability of the charity to continue as a going concern. The Trustees' have considered the national cost of living crisis and their effect on the charity and the wider economy when assessing going concern.

Income

Income from donations is included in income when these are receivable, except as follows:

- I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
- II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

Raising funds

Raising funds expenditure include those costs incurred in seeking voluntary contributions, costs of goods sold and other costs which include the costs of running and participating in fundraising events and collections and cost of goods purchased for resale.

Charitable Activities

Charitable activity costs have been reported on a functional basis as allowed by the SORP for smaller charities.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the examination fees and costs linked to the strategic management of the charity. Governance costs are included within charitable activity costs.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be transferred to general funds at any time at the discretion of the Trustees.

BRISTOL FOLK HOUSE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2024

1 Accounting policies (continued)

Investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year. Investments in subsidiaries are valued at cost less provision for impairment.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation, which is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and Machinery	· 5 years straight line
Fixtures and fittings	· 5 years straight line
Office equipment	· 5 years straight line
Building improvements	· 20 years straight line

Cash at bank and in hand

Cash at bank and cash 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.

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.

Creditors and provisions

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.

2 Income from: Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Donations	5,839	-	5,839	6,316
Grants received	-	-	-	2,800
Other income	60	-	60	26
	<u>5,899</u>	<u>-</u>	<u>5,899</u>	<u>9,142</u>

All income from donations and legacies in the prior year was for unrestricted funds except for £2,800 received as a grant. The charity received no such grants in 2024.

BRISTOL FOLK HOUSE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2024

3 Income from: Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Course fees and cancellation fees	639,485	-	639,485	581,046
Events	43,065	-	43,065	34,230
Room hire	48,345	-	48,345	49,038
Membership	5,910	-	5,910	5,223
Miscellaneous sales	598	-	598	277
	<u>737,403</u>	<u>-</u>	<u>737,403</u>	<u>669,814</u>

All income from charitable activities in the prior year was for unrestricted funds.

4 Expenditure on: Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<i>Direct costs</i>				
Materials for classes	44,462	-	44,462	36,299
Class tutors' fees	210,162	-	210,162	199,666
Choir	5,360	-	5,360	4,703
Events costs	3,166	-	3,166	22,073
Outdoor space expenditure	-	31	31	2,748
Prospectus	10,152	-	10,152	6,147
Licences	2,521	-	2,521	2,287
Direct salary costs	97,664	-	97,664	87,914
<i>Support costs</i>				
Premises costs	18,798	-	18,798	18,754
Computer and software	16,010	-	16,010	14,621
Cleaning & repairs	21,445	-	21,445	42,553
Admin salaries	102,505	-	102,505	56,660
Office costs	18,231	-	18,231	14,668
Office equipment rental	7,317	-	7,317	6,726
Heat & light	29,067	-	29,067	49,822
Bank charges	13,763	-	13,763	12,191
Depreciation	9,033	-	9,033	8,107
Sundry expenditure	2,504	-	2,504	1,113
Professional fees	-	-	-	263
Accounting fees	1,399	-	1,399	3,299
<i>Governance costs</i>				
Independent examiner's fees	2,184	-	2,184	1,986
	<u>615,743</u>	<u>31</u>	<u>615,774</u>	<u>592,600</u>

All expenditure on charitable activities in the prior year was from unrestricted funds, except for outdoor space expenditure amounting to £ 2,748, which was restricted.

BRISTOL FOLK HOUSE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2024

5 Taxation

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

6 Net income/(expenditure) for the year

	2024	2023
	£	£
This is stated after charging:		
Independent examiner's fees: Independent examination	984	894
Accounts preparation	1,200	1,092
Prior year	-	180
Depreciation	<u>9,032</u>	<u>8,107</u>

7 Staff costs and numbers

	2024	2023
	£	£
The aggregate payroll costs were:		
Wages & salaries	197,899	179,489
Social security costs	12,953	12,025
Pension contributions	3,546	3,229
	<u>214,398</u>	<u>194,743</u>

No employee earned over £60,000 either in the current, or preceding year.

The average weekly number of employees during the year was 14 (2023: 14), calculated on the basis of average headcount.

In the current year the trustees considered themselves and the Head of Operations, Programme Manager and Finance Officer to be the key management personnel. Total employment benefits received by key management personnel were £ 111,892 (2023: £94,058).

BRISTOL FOLK HOUSE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2024

8 Statement of Financial Activities comparative figures

For the year ended 31 August 2023

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Income from:			
Donations and legacies	6,342	2,800	9,142
Charitable activities	669,814	-	669,814
Investments	579	-	579
Total income	<u>676,735</u>	<u>2,800</u>	<u>679,535</u>
Expenditure on:			
Raising funds	498	-	498
Charitable activities	589,852	2,748	592,600
Total expenditure	<u>590,350</u>	<u>2,748</u>	<u>593,098</u>
Net income/(expenditure)	86,385	52	86,437
Transfers between funds	-	-	-
Net movement in funds	<u>86,385</u>	<u>52</u>	<u>86,437</u>
Total funds at start of year	213,572	-	213,572
Total funds at end of year	<u>299,957</u>	<u>52</u>	<u>300,009</u>

BRISTOL FOLK HOUSE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2024

9 Tangible fixed assets

	Plant and Machinery £	Property Improvements £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
At 1 September 2023	2,066	135,330	3,131	2,831	143,358
Additions	176	7,287	3,212	1,232	11,907
At 31 August 2024	<u>2,242</u>	<u>142,617</u>	<u>6,343</u>	<u>4,063</u>	<u>155,265</u>
Depreciation					
At 1 September 2023	826	6,610	1,133	1,118	9,687
Charge for the year	449	6,610	1,268	705	9,032
At 31 August 2024	<u>1,275</u>	<u>13,220</u>	<u>2,401</u>	<u>1,823</u>	<u>18,719</u>
Net book value					
At 31 August 2024	<u>967</u>	<u>129,397</u>	<u>3,942</u>	<u>2,240</u>	<u>136,546</u>
At 31 August 2023	<u>1,240</u>	<u>128,720</u>	<u>1,998</u>	<u>1,713</u>	<u>133,671</u>

10 Fixed asset investments

	2024 £	2023 £
Investment in Bristol Folk House Trading Ltd	<u>1</u>	<u>1</u>

Bristol Folk House Trading Limited (Company No. 12513734) is a wholly owned subsidiary of Bristol Folk House, a company limited by guarantee (Company No. 11752084). A summary of the trading results for the subsidiary for the current year is shown below. The subsidiary company provides catering services.

	31 August 2024 £	31 August 2023 £
Turnover	225,615	189,944
Cost of sales	(167,639)	(150,605)
Gross profit	<u>57,976</u>	<u>39,339</u>
Administrative expenses	(40,222)	(44,034)
Profit on ordinary activities before taxation	<u>17,754</u>	<u>(4,695)</u>
Shareholder's funds brought forward	(4,109)	682
Profit for the period	17,754	(4,695)
Dividends paid	-	(96)
Shareholder's funds carried forward	<u>13,645</u>	<u>(4,109)</u>

BRISTOL FOLK HOUSE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2024

11 Debtors

	2024	2023
	£	£
Due in less than one year:		
Trade debtors	3,914	5,295
Amounts owed by Bristol Folk House Trading Ltd	-	4,963
Prepayments and accrued income	24,166	11,917
	<u>28,080</u>	<u>22,175</u>

12 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	6,341	6,987
Social security and other taxes	2,284	2,603
Accruals and deferred income	179,622	182,626
Other creditors	29,508	23,293
	<u>217,755</u>	<u>215,509</u>

Movement in deferred income

	2024	2023
	£	£
Deferred income balance at 1 September	172,930	159,055
Income released	(172,930)	(159,055)
Course fees for autumn term	174,751	172,930
Total amount deferred as at 31 August	<u>174,751</u>	<u>172,930</u>

13 Reconciliation of net movement in funds to net cash inflow from operating activities

	2024	2023
	£	£
Statement of Financial Activities: Net movement in funds	133,066	86,437
Depreciation	9,032	8,107
Investment income	(6,578)	(579)
(Decrease)/increase in creditors: current liabilities	2,246	21,641
Decrease / (increase) in debtors	(5,905)	(9,664)
Net cash inflow/(outflow) from operating activities	<u>131,861</u>	<u>105,942</u>

BRISTOL FOLK HOUSE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2024

14 Analysis of changes in cash during the year

	2024 £	2023 £	Change £
Cash at bank and in hand	<u>486,203</u>	<u>359,671</u>	<u>126,532</u>
	2023 £	2022 £	Change £
Cash at bank and in hand	<u>359,671</u>	<u>335,590</u>	<u>24,081</u>

15 Movement in funds

For the year ended 31 August 2024

	At 1 Sep 2023 £	Income £	Expenditure £	Transfers £	At 31 Aug 2024 £
Restricted funds					
Community Outdoor Space fund	52	-	(31)	-	21
	<u>52</u>	<u>-</u>	<u>(31)</u>	<u>-</u>	<u>21</u>
Unrestricted funds					
General funds	224,957	749,880	(616,783)	-	358,054
Designated funds					
Contingency fund	75,000	-	-	-	75,000
	<u>299,957</u>	<u>749,880</u>	<u>(616,783)</u>	<u>-</u>	<u>433,054</u>
Total funds	<u>300,009</u>	<u>749,880</u>	<u>(616,814)</u>	<u>-</u>	<u>433,075</u>

Designated fund

Contingency fund - the trustees set aside funds towards closedown expenses if required.

Restricted funds

Community Outdoor space fund - funds received to promote biodiversity. The funds were used to build a pond in the charity's garden.

BRISTOL FOLK HOUSE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2024

15 Movement in funds (continued)

For the year ended 31 August 2023

	At 1 Sep 2022 £	Income £	Expenditure £	Transfers £	At 31 Aug 2023 £
Restricted funds					
Community Outdoor Space fund	-	2,800	(2,748)	-	52
	<u>-</u>	<u>2,800</u>	<u>(2,748)</u>	<u>-</u>	<u>52</u>
Unrestricted funds					
General funds	213,572	676,735	(590,350)	(75,000)	224,957
Designated funds					
Contingency fund	-	-	-	75,000	75,000
	<u>213,572</u>	<u>676,735</u>	<u>(590,350)</u>	<u>-</u>	<u>299,957</u>
Total funds	<u>213,572</u>	<u>679,535</u>	<u>(593,098)</u>	<u>-</u>	<u>300,009</u>

16 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total
	Designated funds	General funds	funds	£
	£	£	£	£
As at 31 August 2024				
Fixed assets	-	136,547	-	136,547
Other net assets	75,000	221,507	21	296,528
	<u>75,000</u>	<u>358,054</u>	<u>21</u>	<u>433,075</u>
	Unrestricted funds		Restricted funds	Total
	Designated funds	General funds	funds	£
	£	£	£	£
As at 31 August 2023				
Fixed assets	-	133,672	-	133,672
Other net assets	75,000	91,285	52	166,337
	<u>75,000</u>	<u>224,957</u>	<u>52</u>	<u>300,009</u>

17 Trustee remuneration & expenses

No remuneration or other benefits from employment were received by the Trustees or other related parties. No expenses were claimed in the year by Trustees.

BRISTOL FOLK HOUSE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2024

18 Related party transactions

Bristol Folk House Trading Ltd

The balance of nil in debtors for 2024 (2023: £4,963) related to a repayment of a balance owed by the Bristol Folk House Trading Company Ltd which consisted of income received in the company on behalf of the charity.

There are no other transactions with trustees or other related parties other than those disclosed above and as required by the SORP elsewhere in the financial statements.