

**CHARITY REGISTRATION NUMBER 1187124
NOUVELLE OPTIQUE**

**FINANCIAL STATEMENTS
31 MARCH 2022**

NOUVELLE OPTIQUE

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NOUVELLE OPTIQUE

TRUSTEES ANNUAL REPORT PERIOD TO 31 MARCH 2022

The Trustees have pleasure in presenting their report and financial statements of the Charity for the period to 31 MARCH 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name NOUVELLE OPTIQUE

CHARITY REGISTRATION number 1187124

Registered office: 151 Kimberley Road, Leicester, LE2 1LP

THE Trustees

The Trustees who served the charity during the period were as follows:

IVANCE ELLEN CAROLE (appointed 13/10/2022)
SOW ABOUBACAR (appointed 13/10/2022)
MIDODJI AGBOGBODO (appointed 13/10/2022)
MOHAMED ED-DENGUIR (resigned 13/10/2022)
GREGORY JOEL PAUL SEIGNARD (resigned 13/10/2022)
AMAR MEKROUS (resigned 13/10/2022)

Charity Accountants

Fusion Consulting Services Ltd
398B East Park Road, Leicester LE5 5HH

Charity Bankers

Barclays Bank
1 Churchill Place, London E14 5HP

Charity Auditors

SKM chartered accountants
Pegasus House, 5 Winckley Court, Mount Street, Preston, PR1 8BU

STRUCTURE, GOVERNANCE AND MANAGEMENT

NOUVELLE OPTIQUE is a Charitable Incorporated Organisation (CIO) governed by its constitution executed on 23rd December 2019 and was registered with the Charity Commission on the 23rd December 2019.

New trustees are appointed by a nomination process and majority decision of the trustees.

The day-to-day running of the Charity is delegated to the Chair of the charity Ms. Ivance Ellen Carole. During the period, the Chair of the charity was Mr Mohamed Ed-Denguir. Trustees meet regularly to make decisions and discuss all aspects of the charity.

The charity does not employ any staff and hence it relies on the voluntary time of the trustees to manage the affairs of the charity. No volunteers are employed in the charity.

During the period, the charity had established partnership with Nouvelle Optique France to collaborate and cooperate on joint projects in pursuit of the Charity objectives in various countries.

NOUVELLE OPTIQUE
TRUSTEES ANNUAL REPORT *(continued)*
PERIOD TO 31 MARCH 2022

OBJECTIVES AND ACTIVITIES

The objectives of the organisation, as set out in its governing document are:

(1)

To relieve financial hardship, distress and suffering among poor people and other people in need by means of, but not exclusively, making grants or loans for providing or paying for items, equipment, services and facilities, including the provision of food, clothing, clean water and the establishment of a hardship fund for the benefit of the said persons;

(2)

To advance education for the benefit of the poor, the illiterate and the general public by means of, but not exclusively, the provision or assistance in the provision of educational resources, equipment, activities and facilities, such as schools and training centres;

(3)

To advance the religion of Islam, by means of, but not exclusively, promoting the teachings and tenets of Islam via the provision or assistance in the provision of Islamic places of worship and Islamic education classes in accordance with the teachings of the Quran and Sunnah of the Prophet Muhammad (peace and blessings be upon him) as interpreted by the Ahle Sunnah Wal Jamaah school of thought.

The charity aims to support the relief of financial hardship, advance education and advance Islam in various parts of the world. The charity does not have any employees. All administration and fundraising are completed by trustee volunteers. Thus, volunteers' contribution is significant to the charity's ability to undertake all its activities.

The charity measures success in the period by assessing the level of donations raised, the number of projects planned and delivered in expending those donations, and the number of beneficiaries. The achievements and activities undertaken during the period is shown below, and indicates a successful period of raising funds and delivering benefit to tens of thousands of needy people.

ACHIEVEMENTS AND PERFORMANCE

During the year, NOUVELLE OPTIQUE has, through its partner charity Nouvelle Optique France, raised charitable funds for various projects and successfully delivered a programme of poverty relief, hardship relief, Islamic advancement, and educational advancement for needy persons in various countries including Morocco, Ghana, Ivory Coast, Burkina Faso, Benin, Togo, Cambodia and Madagascar.

The delivery of projects was via four deliver partners which reached out to the aforementioned countries. The achievements included:

- Construction of 164 water wells for clean water
- Drilling of 41 boreholes for clean water
- Installation of 3,323 water pumps
- Installation of 135 water tanks
- Distribution of 241 hardship grants to poor and orphans
- Distribution of 20,210 meals for the poor
- Distribution of 15,600 fruit seedlings to the poor to establish a livelihood
- Construction or rehabilitation of 20 mosques

NOUVELLE OPTIQUE
TRUSTEES ANNUAL REPORT *(continued)*
PERIOD TO 31 MARCH 2022

- Construction or repair of 34 houses for poor families
- Construction of 6 schools
- Distribution of 72 school kits to school children
- Distribution of 11,500 books to school children
- Delivered 135 Aqiqa distributions to poor persons

The water wells, boreholes, water pumps, water tanks, hardship grants, fruit seedlings, meals, houses for poor families and Aqiqa distribution all helped the charity meet its objective to relieve financial hardship. The construction and rehabilitation of mosques helped the charity meet its objective to advance Islam for public benefit. The school kits, books and construction of schools all helped the charity to meet its objective to advance education for public benefit.

The charity measures performance of the achievement by determining the outputs from each project and compared with the outputs stated in the proposals received from delivery partners. This way the trustees are able to ensure that the outputs are in line with the expectations of the charity and that the projects are delivering impact and benefit to the public.

PUBLIC BENEFIT STATEMENT

The trustees have considered the general guidance on public benefit issued by the Charity Commission and has taken due regard of that guidance. The trustees consider that they are satisfied that the charity's activities do benefit the public as it is meeting an identifiable need among those in need. The trustees have benefitted many needy individuals and families and has helped them to alleviate their financial needs in times of desperation in order to sustain living, advance education via provision of schools and learning resources where they did not have the means and advanced Islam by assistance in the provision of places of worship.

GRANT MAKING POLICY

The charity gives grants to partner organisations that have financial hardship, education and Islamic projects operating in the areas of benefit. Via the partner organisations, the needs of orphans and the poor are met with necessity grants to pay for their basic necessities to sustain life and the establishment of clean water wells and water pumps, and to allow them to plant trees to generate income for the future. The educational and Islamic needs are also met with grants to establish the facilities. The criteria for beneficiaries of partner organisations is that the beneficiary is either

- poor and residing in a poor village, or an area affected by a natural disaster, or
- affected by COVID-19 with no source of income, or
- an Orphan and does not have the means to have regular meals, or
- a poor household with no source of income or low income, or
- part of a large family who does not have sufficient income to meet the costs for basic necessities

In addition, the grants to partner organisations allow the charity to establish, repair and sustain Islamic places of worship and educational institutions. Each partner organisation is selected in accordance with the Due Diligence policy of the charity.

NOUVELLE OPTIQUE
TRUSTEES ANNUAL REPORT *(continued)*
PERIOD TO 31 MARCH 2022

FINANCIAL REVIEW

NOUVELLE OPTIQUE had secured funds from public donors and grant makers (from sister charities in France and Belgium) for their activities totalling £1,900,049 during the year. This was a substantial increase from previous period (£62,381) because the charity partnered with the sister charity in France for the Charity to receive funds directly and then for the charity to jointly undertake the projects on the ground. All income from public donors and institutions were directly to the Charity or to the Partner Charity were made via the banking system and comprised of restricted funds given for particular projects.

The expenditure for the year was £1,955,512, which was primarily partner grants totalling £1,948,813 made to four partners of the Charity.

This generated a deficit for the period of £55,463 which was met with prior year surplus. The charity expended all the restricted income and had unrestricted reserves of £6,168 at the end of the year.

There is no set reserves policy as all surpluses will be used for future charitable expenditure.

The income of the charity is expected to reduce significantly due to Nouvelle Optique France regaining its financial stability in the country of its operation.

PLANS FOR FUTURE PERIODS

Future plans are to continue to raise more funds from the public and deliver more charitable projects in line with the aims of the Charity which are set out above. With the income now not coming forth from Nouvelle Optique France, the trustees will rely on local donations for poverty relief projects.

RESPONSIBILITIES OF THE TRUSTEES

The charity's trustees are responsible for preparing the Trustees Annual 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 and 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 the incoming resources and application of resources of the charity 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 operation.

NOUVELLE OPTIQUE
TRUSTEES ANNUAL REPORT *(continued)*
PERIOD TO 31 MARCH 2022

The trustees are responsible for keeping proper accounting records that 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 1993 and the Charity (Accounts and Reports) Regulations 2008. The trustees 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.

APPROVAL

The report was approved by the Trustees on 28/09/2023

And signed on their behalf by



Ellen Carole Ivance

Ms. Ivance Ellen Carole
Trustee

NOUVELLE OPTIQUE
INDEPENDENT AUDITORS REPORT
PERIOD TO 31 MARCH 2022

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF NOUVELLE OPTIQUE

Opinion

We have audited the financial statements of Nouvelle Optique ('the charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash flows, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

NOUVELLE OPTIQUE
INDEPENDENT AUDITORS REPORT *(continued)*
PERIOD TO 31 MARCH 2022

Other information

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 4-5, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

NOUVELLE OPTIQUE
INDEPENDENT AUDITORS REPORT *(continued)*
PERIOD TO 31 MARCH 2022

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with trustees and other management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Charities Act 2011;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

NOUVELLE OPTIQUE
INDEPENDENT AUDITORS REPORT *(continued)*
PERIOD TO 31 MARCH 2022

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- investigated the rationale behind significant or unusual transactions; and
- the information that should have been included has been included, and whether such information is appropriately classified, aggregated or disaggregated, and characterised; and
- the overall presentation of the financial statements has been undermined by including information that is not relevant or that obscures a proper understanding of the matter disclosed;
- the financial statements provide adequate disclosures to enable the intended users to understand the effect of material transactions and events on the information conveyed in the financial statements;
- the terminology used in the financial statements, including the title of each financial statement is appropriate.

When the financial statements are prepared in accordance with a fair presentation framework, the auditor also evaluates whether the financial statements achieve fair presentation (i.e gives true and fair view) including consideration of:

- the overall presentation, structure and content of the financial statements; and
- whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (or gives a true and fair view).

SKM Chartered Accountants is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Shamim Mahomed

SKM Chartered Accountants, Statutory Auditor

Pegasus House, 5 Winckley Court, Mount Street, Preston, PR1 8BU

28th SEP 2023

NOUVELLE OPTIQUE

STATEMENT OF FINANCIAL ACTIVITIES (SOFA) PERIOD TO 31 MARCH 2022


| | | Unrestricted Funds | Restricted Funds | Total Funds Period to 31 Mar 22 | Total 31 Mar 21 |
|------------------------------------|------|-----------------------|---------------------|---------------------------------------|--------------------|
| | Note | £ | £ | £ | £ |
| INCOME from | | | | | |
| donations and legacies | 2 | - | 1,900,049 | 1,900,049 | 62,381 |
| Total | | - | 1,900,049 | 1,900,049 | 62,381 |
| EXPENDITURE | | | | | |
| charitable activities | 3 | 6,699 | 1,948,813 | 1,955,512 | 750 |
| Total | | 6,699 | 1,948,813 | 1,955,512 | 750 |
| NET INCOME | | (6,699) | (48,764) | (55,463) | 61,631 |
| Transfers between funds | | (48,764) | 48,764 | - | - |
| Net movement in funds | | (55,463) | - | (55,463) | - |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 61,631 | - | 61,631 | - |
| Total funds carried forward | | 6,168 | - | 6,168 | 61,631 |

NOUVELLE OPTIQUE

BALANCE SHEET PERIOD TO 31 MARCH 2022

| | | Unrestricted Funds | Restricted Funds | Total Funds Period to 31 Mar 22 | Total 31 Mar 21 |
|--|------|-----------------------|---------------------|---------------------------------------|--------------------|
| | Note | £ | £ | £ | £ |
| CURRENT ASSETS | | | | | |
| Cash in hand and bank | | 10,218 | - | 10,218 | 62,381 |
| Total | | 10,218 | - | 10,218 | 62,381 |
| LIABILITIES | | | | | |
| Creditors: amounts falling due within one year | 5 | 4,050 | - | | 750 |
| Net current assets | | | | 6,168 | 61,631 |
| Total assets less current liabilities | | | | 6,168 | 61,631 |
| Total Net Assets | | | | 6,168 | 61,631 |
| The funds of the charity | | | | | |
| Unrestricted funds | | | | 6,168 | 61,631 |
| Restricted funds | | | | - | - |
| Total | | | | 6,168 | 61,631 |

These accounts were approved by the Trustees on 28/09/2023
and are signed on their behalf by:

 Ellen Carole Ivance
Ms. Ivance Ellen Carole
Trustee

CHARITY REGISTRATION Number: 1187124

NOUVELLE OPTIQUE

STATEMENT OF CASH FLOWS PERIOD TO 31 MARCH 2022

| | | 31 Mar 22 | 31 Mar 21 |
|--|------|-----------|-----------|
| | Note | £ | £ |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Cash generated from operations | 1 | (52,163) | 62,381 |
| Net cash provided by operating activities | | (52,163) | 62,381 |
| Change in cash and cash equivalents in the reporting period | | (52,163) | 62,381 |
| Cash and cash equivalents at the beginning of the reporting period | | 62,381 | - |
| Cash and cash equivalents at the end of the reporting period | 2 | 10,218 | 62,381 |

NOUVELLE OPTIQUE

NOTES TO THE STATEMENT OF CASH FLOWS PERIOD TO 31 MARCH 2022

1.Reconciliation of net income to net cash flow from operating activities

| | 31/03/2022 £ | 31/03/2021 £ |
|---|-----------------|-----------------|
| Net income for the reporting period (as per the Statement of Financial Activities) | (55,463) | 61,631 |

Adjustments for:

| | | |
|---------------------------------|----------|--------|
| Increase in debtors | - | - |
| Increase in creditors | 3,300 | 750 |
| Net cash provided by operations | (52,163) | 62,381 |

2. Analysis of changes in net funds

| | At 01/04/2021 | Cash flow | At 31/03/2022 |
|--------------------------|---------------|-----------|---------------|
| Net cash | | | |
| Cash at bank and in hand | 62,381 | (52,163) | 10,218 |
| Total | 62,381 | (52,163) | 10,218 |

The notes form part of these financial statements

NOUVELLE OPTIQUE

NOTES TO THE FINANCIAL STATEMENTS PERIOD TO 31 MARCH 2022

1. ACCOUNTING POLICIES

a) Basis of accounting

The accounts have been prepared 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 on 16 July 2014 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011. The basis has changed for this period due to the income exceeding £500,000. Previous year accounts were prepared on a Receipts and Payments basis.

The new accounting policies are relevant to the size and nature of the charity's income for the period.

The change in accounting policy has only resulted in minor non-material differences arising. As such no requirement to restate prior or current year figures has arisen.

The charity constitutes a public benefit entity as defined by FRS 102.

b) Fund accounting

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of any of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose and the restriction means that the funds can only be used for specific projects or activities.

c) Incoming resources

Voluntary income, including donations, gifts and legacies and grants that provide core funding or are of a general nature, are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions. Grant income included in this category provides funding to support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

d) Resources expended

Expenditure is recognised when a liability is incurred. Funding provided through contractual agreements and performance related grants are recognised as goods or services supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being an unavoidable commitment.

Costs of raising funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

NOUVELLE OPTIQUE

NOTES TO THE FINANCIAL STATEMENTS (continued) PERIOD TO 31 MARCH 2022

2. DONATION & LEGACIES

| | Unrestricted Funds | Restricted Funds | Total Funds 2022 | Total 2021 |
|------------------|-----------------------|---------------------|---------------------|---------------|
| | £ | £ | £ | £ |
| Donations | | | | |
| Donations | - | 1,900,049 | 1,900,049 | 62,381 |
| TOTAL | - | 1,900,049 | 1,900,049 | 62,381 |

3. EXPENDITURE - Charitable Activities

Grants making is primarily undertaken under a partnership agreement with four charities operating in Morocco, Cambodia, Ghana and Madagascar as detailed below.

| | Unrestricted Funds | Restricted Funds | Total Funds 2022 | Total 2021 |
|---|-----------------------|---------------------|---------------------|---------------|
| | £ | £ | £ | £ |
| Grants | | | | |
| Cambodian Muslim Intellectual Alliance | - | 1,182,224 | 1,182,224 | - |
| The Abdul Aziz Charitable & Humanitarian Foundation (Ghana) | - | 480,797 | 480,797 | - |
| Association Al Khairat (Morocco) | - | 180,465 | 180,465 | - |
| MAMOA (Madagascar Charity) | - | 105,327 | 105,327 | - |
| SUB TOTAL | - | 1,948,813 | 1,948,813 | - |
| Charitable Activities (other) | | | | |
| Audit Fees | 3,300 | - | 3,300 | - |
| Bank Charges | 1,166 | - | 1,166 | - |
| Consultancy Fees | 800 | - | 800 | - |
| Accountancy Fees | 750 | - | 750 | 750 |
| Travel Costs | 362 | - | 362 | - |
| Postage Costs | 321 | - | 321 | - |
| SUB TOTAL | 6,699 | - | 6,699 | 750 |
| TOTAL | 6,699 | 1,948,813 | 1,955,512 | - |

NOUVELLE OPTIQUE

NOTES TO THE FINANCIAL STATEMENTS (continued) PERIOD TO 31 MARCH 2022

4. Staff Disclosures

Total number of staff employed during the period is 0 and subsequently no staff member was paid more than £60,000 during the period.

5. CREDITORS: Amounts falling due within one year

| | £ |
|---|-------|
| Trade creditors | |
| Audit Fee Provision | 3,300 |
| Accountancy & Examination Fees for 2022 | 750 |
| | ===== |
| | 4,050 |

6. TRANSFERS BETWEEN FUNDS

During the year, the trustees transferred £48,764 from Unrestricted funds to Restricted Funds because there was an overspend of Restricted Expenditure. This was foreseen and the unrestricted funds were not committed to or ring-fenced to any project. The trustees transferred between the funds so as to ensure that there are no negative balances on the Restricted category.

7. CONNECTED PARTY TRANSACTIONS

There were no payments made to any trustee or connected person during the period for any remuneration or expenses. No donations were received from trustees during the period.