
SOUTH ESSEX AFRICAN CARIBBEAN ASSOCIATION
(A charitable incorporated organization)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

SOUTH ESSEX AFRICAN CARIBBEAN ASSOCIATION
(A charitable Incorporated organization)

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SOUTH ESSEX AFRICAN CARIBBEAN ASSOCIATION
(A charitable Incorporated organization)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2022

Trustees Annika Phillips (appointed 19 February 2020)
Shauna Creary, Co-Chair (appointed 19 August 2019)
Patrick Graham (appointed 19 August 2019)
Tanesha Baxter, Co-Chair (appointed 19 August 2019)
Josephine Melville (deceased 20 October 2022)
Sarah Jago (resigned 31 May 2022)

Company registered number 1190932

Charity registered number 1190932

Registered office 90 High Street
Southend-On-Sea
Essex
SS1 1JN

Accountants SMG Business Accountants Ltd
Chartered Certified Accountants
Spaceworks
25 Cabot Square
London
E14 4QZ

Bankers Lloyds Bank Plc
Po Box 1000
BX1 1LT

SOUTH ESSEX AFRICAN CARIBBEAN ASSOCIATION **(A charitable Incorporated organization)**

TRUSTEES' REPORT **FOR THE YEAR ENDED 31 AUGUST 2022**

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

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

Objectives and activities

a. Policies and objectives

The objectives of the Charity are:

- To advance the education of the public in the arts, crafts, culture, history and heritage of the African Caribbean community in Britain.
- To promote for the benefit of the inhabitants of South Essex and surrounding area with provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the conditions of life of the said inhabitants.

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. Activities undertaken to achieve objectives

To achieve its objectives the Charity:

- Creates and deliver various projects for the community to educate and inform on some of the African Caribbean experiences in Essex.
- Organizes International Women's Day events celebrating Black Female Entrepreneurs.
- Provides information on sickle cell disease and thalassaemia syndromes which adversely affect more people of colour.
- Showcases the lived experiences of prominent people of African and Caribbean heritage in Britain
- Creates projects which capture local perspectives on the health and wellbeing of Essex residents and the devastating effect of the Corona Virus during and throughout the pandemic.

SOUTH ESSEX AFRICAN CARIBBEAN ASSOCIATION (A charitable Incorporated organization)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Objectives and activities (continued)

c. Main activities undertaken to further the Charity's purposes for the public benefit

The charity continues to plan its activities to serve all areas of our community with an inclusive commitment to all age groups, without discrimination of race, sex, political or religious beliefs.

We advance the education of the public in the arts, crafts, culture, history and heritage of the African Caribbean community in Britain through our various projects and events.

We promote for the benefit of the inhabitants of South Essex and surrounding area with provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the conditions of life of the said inhabitants.



SEACA has lost the chair and founder of its organization. We mourn her loss as she played an integral role in networking and making IT happen.

SOUTH ESSEX AFRICAN CARIBBEAN ASSOCIATION (A charitable Incorporated organization)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Achievements and performance

a. Main achievements of the

Charity International Women's

Day 2022

The amazing team of SEACA in collaboration with the Curious Club and we will be celebrating at the venue, Twenty-One. Come and join us for a night of women taking over. The monies raise at this event went to the Safe Steps project.



SIDES

Supporting Inclusivity, Diversity & Equality in Southend

This proactive collaboration of Community Organisations came together to encourage the challenging conversations, to bring about a fresh thinking, to create better outcomes for our next generation.

Key note speaker Professor Gus John-Political Activist, Social Commentator, Author and Academic Writer, explored themes of racial harmony and community cohesion. The night was complemented with a variety of performances from the local community and our beautiful host M1sFit keeping everyone on point. Then there was an interview with Professor Gus John by the amazing spoken word artist Carrissa Baxter. There was also an interactive panel discussion around Equality Diversity and Inclusion. Culminating in the South African Choir performance to end the night.

SOUTH ESSEX AFRICAN CARIBBEAN ASSOCIATION (A charitable Incorporated organization)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

TIME TO SHINE



Time To Shine took place at the 3rd Space in Southend Town Centre every last Friday of the month. Hosted by our late Josephine Melville, who used her platform to encourage artists in the community. A range of performers, musicians, singers, spoken word artistes all shared their talent with us, to a receptive and encouraging audience that were up for experiencing something new.

IN HER SHOES 2022 – Working with friends of SEACA

In Her Shoes was an immersive installation experience that explored the concepts of identity stereotypes and relationship to home. Created by Michelle Barrington and Eleanore Frances and Produced by Roxanne Carney it is well worth a visit. Members from SEACA were included in the stories which took you back in time. In Her Shoes, was showcased at Chalkwell Hall on 23rd and 24th April 2022.

INDI ROCK

The Official Launch of Indi Rock – The bouldering wall and coffee shop based in Southend. SEACA were invited to join in the launch celebrations and to try out the walls. Rock climbing with the safety net of soft cushions to land on if your grip wasn't strong enough, was an ideal way to work out while enjoying a new experience. Members of SEACA, had a fabulous time and would encourage one and all to try it out. We are definitely going back again!



EAST BEACH FESTIVAL 2022

The Launch for the Festival was held at the Prestigious and beautiful Park Inn Hotel which was a wonderful elegant gathering. The Mayor and his wife were in attendance with Councilors, business owners and specially invited public guests to create an awareness about the East Beach Festival coming to East Beach in Shoeburyness on Saturday, 13th- Sunday, 14th August 2022.

2022 East Beach festival was an amazing success attracting over 10,000 visitors to Shoeburyness East Beach.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

We received numerous social media followers and local press coverage all offering positive comments and reviews. SEACA's trustees were overwhelmed with the responses and feel compelled to continue to bring the feel-good factor back to Shoeburyness East Beach community. Festival goers told us: "Thank you for a great weekend. So enjoyed it and well organised. It was fantastic. Hopefully we will see you all next year". " Fantastic event full of love and peace and good vibration for one another" " Love the vibes and food.... Can't wait for next one".

"Congratulations on an awesome festival". "Wot an amazing turn out". "Great event really enjoyed myself. Look forward to next year". We street surveyed 30 people about 2023 Festival." " I have been looking forward to it for a good couple of months ever since I found about it. It good to have something like this in Southend.". " For a free festival in Southend people should be checking this out. With participation all we can do is grow. Next year nice vibes more acts and more food".



SOUTH ESSEX AFRICAN CARIBBEAN ASSOCIATION (A charitable Incorporated organization)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Achievements and performance (continued)

Steel Here Project

Our experienced and professional music tutors Shirley Potter and Wilf Hohenkirk, took participants from novice to Steel Pan players. In order for SEACA to create a more sustainable future for the Steel Here Project, from 1st February 2022, SEACA introduced weekly subs for the workshop sessions. The subs is to be paid directly into the South Essex African Caribbean Association (SEACA) bank account. The income goes towards supporting and funding, the hire of the venue, storage of the steel pan musical instruments and contributing towards tutor fees. The Steel Here Workshop sessions ran in the term time initially but we aimed to build towards creating extra bespoke sessions during the holiday break periods.

They have evolved and grow with each month saw them being requested to play at an event. These included, Queens Jubilee Garden Party, SEACA Dominoes Tournament, Head Teachers conference, Southend Pride Festival, East Beach Festival, Hamlet Court Road in Harmony Festival.



The Steel Here Band were invited to perform for the Sir David Amess tribute event at The Cliff's Pavilion in February. 'Steel Here' were included in a prestigious line up of local and National performers, in recognition of Sir David's continuous fight to secure City Status for Southend, before his untimely death. The Steel Here Band embraced the challenge and for our intergenerational core members performing, the band, had an unforgettable night. With over 2,000 audience members at the Cliff's, the Steel Here Pan Band had the opportunity to be welcomed and encouraged by many people including James Dudderidge MP. SEACA want to thank the community for being a continued support of the Steel Here Band and look forward to more exciting dates for the diary. As we build and grow the journey continues as Southend City's first Community Steel Pan Band.

SOUTH ESSEX AFRICAN CARIBBEAN ASSOCIATION (A charitable Incorporated organization)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Achievements and performance (continued)

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

The Trustees would like to ensure a minimum reserves level compatible with their responsibilities and services of the organisation, and in line with guidance from the Charities Commission. The aim is to build a level of reserves equivalent to three months running costs, plus an amount allowing payment of any other outstanding commitments.

Structure, governance and management

a. Constitution

South Essex African Caribbean Association a charitable incorporated organization (CIO), was registered as a charity 19th August 2020. It is governed by a CIO - Foundation model constitution and operates in accordance with this constitution.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the CIO - Foundation model constitution.

SOUTH ESSEX AFRICAN CARIBBEAN ASSOCIATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial period. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the 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 Companies Act 2006. 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 31 August 2023 and signed on their behalf by:



.....
Shauna Creary
(Co-Chair)

SOUTH ESSEX AFRICAN CARIBBEAN ASSOCIATION
(A charitable Incorporated organization)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

Independent examiner's report to the Trustees of South Essex African Caribbean Association ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2022.

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:



Dated: 31 August 2023

Archibald H R Graham (FCCA)
SMG Business Accountants Ltd
Chartered Certified Accountants
Spaceworks, 25 Cabot Square, London E14 4QZ

SOUTH ESSEX AFRICAN CARIBBEAN ASSOCIATION
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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	Unrestricted Fund 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Unrestricted Fund 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Income from:							
Donations, legacies and grants	3	9,050	27,700	36,750	-	7,700	7,700
Income from charitable activities	4	1,199	-	1,199	500	-	500
Total income		10,249	27,700	37,949	500	7,700	8,200
Expenditure on charitable activities	5	2,386	40,494	42,880	150	3,924	4,074
Total expenditure		2,386	40,494	42,880	150	3,924	4,074
Net income/(expenditure) for the year before transfers		7,863	(12,794)	(4,931)	350	3,776	4,126
Transfers between funds	9	(8,400)	8,400	-	-	-	-
Net movement in funds		(537)	(4,394)	(4,931)	350	3,776	4,126
Reconciliation of funds							
Balance at 1 September 2021		350	3,776	4,126			
Balance at 31 August 2022		(187)	(618)	(805)	350	3,776	4,126

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

The notes on pages 13 to 20 form part of these financial statements.

SOUTH ESSEX AFRICAN CARIBBEAN ASSOCIATION
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BALANCE SHEET
AS AT 31 AUGUST 2022

	Notes	2022	2021
		£	£
Fixed assets			
Tangible fixed assets		-	-
Total Fixed Asset		-	-
Current Assets			
Cash at bank and in hand		2,456	4,126
Net current assets		2,456	4,126
Creditors			
Creditors: amounts falling due within one year	8	(3,261)	-
Net current assets/(liabilities)		(805)	4,126
Amounts falling due after more than one year			
Net assets		(805)	4,126
Charity funds			
Unrestricted funds	10	(187)	350
Restricted funds	10	(618)	3,776
Total Charity funds		(805)	4,126

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

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

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

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

The financial statements were approved and authorized for issue by the Trustees on 31 August 2023 and signed on their behalf by:



.....
Shauna Creary
(Co-Chair)

The notes on pages 13 to 20 form part of these financial statements.

SOUTH ESSEX AFRICAN CARIBBEAN ASSOCIATION

(A charitable Incorporated organization)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1. General information

South Essex African Caribbean Association a charitable incorporated organization (CIO), was registered as a charity 19th August 2020. It is governed by a CIO - Foundation model constitution and operates in accordance with this constitution. The Charity's principal office address is Ironworks, 90 High street, Southend-On-Sea, Essex SS1 1JN

The financial statements are presented in Great British Pound (£) which is the Charity's functional and presentation currency.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

South Essex African Caribbean Association 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.

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.

SOUTH ESSEX AFRICAN CARIBBEAN ASSOCIATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

3 Donations, legacies and grants

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Donations	650	1,800	2,450	-	-	-
Grant income	8,400	25,900	34,300	-	7,700	7,700
Total donations and legacies	9,050	27,700	36,750	-	7,700	7,700

4 Income from charitable activities

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Workshop Income	1,199	-	1,199	500	-	500
Total charitable activities	1,199	-	1,199	500	-	500

5 Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Community Cultural Activities	2,386	40,494	42,880	150	3,924	4,074
	2,386	40,494	42,880	150	3,924	4,074

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

6 Expenditure on charitable activities (continued) Analysis of expenditure on charitable activities by category:

	2022	2021
	£	£
Accountancy fees	1,000	-
Artist fees	14,132	-
Event- Other costs	10,227	-
Events - hospitality and running expenses	844	-
Events cost - catering	150	350
ICT software, consumables and subscriptions	74	-
Independent Examination fees	400	-
Insurances	159	-
Membership subscription	96	-
Printing, Postage and Stationery	572	137
Project management fees	3,375	1,500
Promotion and publicity	3,229	123
Statutory fees	40	-
Transportation	635	50
Travelling and accommodation	408	-
Venue hire	1,440	500
Website cost	200	-
Workshop costs - tutors	5,900	1,415
	42,880	4,074

Independent examiner's remuneration:

The independent examiner's remuneration amounts to an independent examiner fee of £400 (2021 Nil), and accounts preparation services of £1000 (Nil).

7 Trustee remuneration and expenses

During the period, one or more Trustees has been paid project management fees for the administration and management of the Charity's activities. The value of Trustees' remuneration and other benefits was as follows:

	2022	2021
	£	£
Josephine Melville Project management fees	725	1,500

Expenses were paid to 3 of the Trustees during the year 2022 £1,514 (2021:Nil)

SOUTH ESSEX AFRICAN CARIBBEAN ASSOCIATION
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

8 Creditors: amounts falling due within one year

Accruals

	2022	2021
	£	£
Project management fees	650	-
Event - Other costs	1,711	-
Accountancy fees	900.	-
	<u>3,261</u>	<u>-</u>

9 Movement in funds

	Bal at 01 Sept 2021	Income	Expenditure	Transfers	Bal at 31 Aug 2022
	£	£	£	£	£
Unrestricted fund					-
ROSCA	-	4,000	-	(4,000)	-
Southend Council	-	4,400	-	(4,400)	-
Other Unrestricted Fund	350	1,849	(2,386)	-	(187)
	<u>350</u>	<u>10,249</u>	<u>(2,386)</u>	<u>(8,400)</u>	<u>(187)</u>
Restricted fund					
East Beach Festival - NLCF	-	21,800	(30,680)	8,130	(750)
ECDF		3,200	(3,068)	-	132
EC Foundation	3,776		(3,906)	130	-
SCIF		2,700	(2,840)	140	-
	<u>3,776</u>	<u>27,700</u>	<u>(40,494)</u>	<u>8,400</u>	<u>(618)</u>
Total	<u>4,126</u>	<u>37,949</u>	<u>(42,880)</u>	<u>-</u>	<u>(805)</u>

10 Statement of Funds

Statement of funds - current period

	Bal at 01 Sept 2021	Income	Expenditure	Funds Movement	Bal at 31 Aug 2022
	£	£	£	£	£
Restricted fund	3,776	27,700	40,494	8,400	(618)
Unrestricted fund	350	10,249	2,386	(8,400)	(187)
Total	<u>4,126</u>	<u>37,949</u>	<u>42,880</u>	<u>-</u>	<u>(805)</u>

SOUTH ESSEX AFRICAN CARIBBEAN ASSOCIATION
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Statement of funds - Prior period

	Bal at 01 Sept 2020	Income	Expenditure	Funds Movement	Bal at 31 Aug 2021
	£	£	£	£	£
Restricted fund	-	7,700	(3,924)	-	3,776
Unrestricted fund	-	500	(150)	-	350
Total		8,200	(4,074)	-	4,126

11 Summary of funds

Summary of funds - current period

	Bal at 01 Sept 2021	Income	Expenditure	Transfers	Bal at 31 Aug 2022
	£	£	£	£	£
ROSCA	-	4,000	-	(4,000)	-
Southend Council	-	4,400	-	(4,400)	-
General funds	350	1,849	(2,386)		(187)
East Beach Festival - NLCF	-	21,800	(30,680)	8,130	(750)
ECDF	-	3,200	(3,068)		132
EC Foundation	3,776		(3,906)	130	-
SCIF	-	2,700	(2,840)	140	-
Total	4,126	37,949	(42,880)	-	(805)

Summary of funds - Prior period

	Bal at 01 Sept 2020	Income	Expenditure	Transfers	Bal at 31 Aug 2021
	£	£	£	£	£
General funds	-	500	(150)	-	350
EC Foundation	-	7,700	(3,924)	-	3,776
Total	-	8,200	(4,074)	-	4,126

SOUTH ESSEX AFRICAN CARIBBEAN ASSOCIATION
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

12 Analysis of net assets between funds

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Current Assets	1,743	713	2,456	350	3,776	4,126
Current Liabilities	(2,361)	(900)	(3,261)	-	-	-
Net assets	(618)	(187)	(805)	350	3,776	4,126

13 Financial instruments

	2022 £	2021 £
Financial assets	2,456	4,126
Financial liabilities	3,261	-

Financial assets and liabilities are measured at fair value through income and expenditure comprise of cash and cash Equivalent.