

**THE TRUANTS FOUNDATION**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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## THE TRUANTS FOUNDATION

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## THE TRUANTS FOUNDATION

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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**Trustees**

Roderick Smallwood, Chair  
Steve Pennington, Trustee  
Charles Taylor, Trustee  
Edward Bennie, Trustee  
Michael Hole, Trustee  
Thomas Baigrie, Trustee  
Alexander Milas, Trustee

**Charity registered number**

1191441

**Principal office**

Matrix Studios  
91 Peterborough Road  
London  
SW6 3BU

**Accountants**

SRLV Audit Limited  
Chartered Accountants  
Elsley Court  
20-22 Great Titchfield Street  
London  
W1W 8BE

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## THE TRUANTS FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

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The Trustees present their annual report together with the financial statements of The Truants Foundation for the year ended 30 September 2022.

#### **Objectives and activities**

##### **a. Policies and objectives**

Charity Commission guidance on public benefit

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)'.

The Truants as a fundraising group was formed by Chairman Rod Smallwood in 2010. The charity became a Foundation and was registered with The Charities Commission on 23 September 2020.

##### **b. Strategies for achieving objectives**

The objectives of the Charity are to provide relief to children who are in need as a result of ill health, poverty or financial hardship and for the preservation of life and promotion of good health and welfare of people in any part of the world by the provision of financial assistance.

The objectives include but are not limited to supporting four major charities through various fundraising events including international and UK Cycle Rides, Dinner Events, Online Auctions and an Annual Golf Day.

##### **c. Activities undertaken to achieve objectives**

The last 12 months' (from September 2021-September 2022) events began again and we managed to get three main activities fitted in before the end of the financial year.

We continued the virtual challenges with Heavy Metal Truants making them a permanent fixture in the HMT activity and re-involving the international community that had grown during the pandemic. *Save The Children* remained a vital part of this, with their work overseas in Ukraine, which had been given a lot of fundraising noise via other charities.

Communication with the four charities remained strong whereby *Nordoff Robbins* sent a celebrity ambassador, Rob Rolfe from metal band "Enter Shikari", who joined the HMT10 ride, increasing our visibility to a younger demographic.

As part of the Heavy Metal Truants fundraising, the Chairman donated some of his personal memorabilia from his years working with heavy metal band Iron Maiden to create an online auction. Due to one very generous fan who bought four lots, the auction exceeded our estimated revenue and helped bolster the HMT10 fundraising to match previous years.

A platform called EMMA-LIVE was recommended by *Teenage Cancer Trust* for this auction and as an event management tool. After utilising this just once, it was agreed by the Trustees to pay for a yearly subscription meaning we can now manage many events using this tool. All of our auctions ongoing will be using this platform as well as future Legends Dinners, Curries and Awards Dinners.

Payments through STRIPE were set up as well as through Paypal making credit card payments and international donations much easier to handle. Fees are an issue, but the customer can choose to cover these in their donation via a tick box.

The Truants ride to Argentina, which took place in January due to take place in Jan 2023, was in the final stages of preparations at financial year end.

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## THE TRUANTS FOUNDATION

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

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#### Objectives and activities (continued)

##### **d. Volunteers**

Unfortunately, in November 2022, our main Digital Volunteer Phil Birch, asked to step down. He had been responsible for building the Heavy Metal Truants website and managing the digital volunteer group since 2017. This was a real loss for the organisation and the ripple was felt in the decline of proactivity on social channels for Heavy Metal Truants. Trustee Alex Milas and Helen Curl, Head of Operations, took on a much more hands-on role with the digital team to keep the momentum of growth in that space.

The following people have volunteered their time for the digital growth of Heavy Metal Truants only:

Phil Birch (until November 2022)

Annie Davidson

Marusa Osterjek

Olivia Digby-Barker

Graham Berry

The following people have volunteered their time for the Heavy Metal Truants Committee:

Dave Shackleton

Andy Hunns

Paul Hope

Helen Whittaker

The following person has volunteered their time for the organisation of the Truants Golf Day:

Emily Hole

The following people have volunteered their time for the creative of Truants artwork:

Stuart Crouch

Matt Dixon

James Isaacs

##### **e. Main activities undertaken to further the Charity's purposes for the public benefit**

The following events were held during the year ended 30 September 2022. However, all fundraising from these events was sent to charities in 2023 following the cheque presentation for Heavy Metal Truants in November 2022 and the Truants Argentina ride in January 2023:

Heavy Metal Truants: The Ten Commandments - June 2022

Rod's HMT Auction (online only) - September 2022

Truants Golf Day - 30 September 2022

#### **Achievements and performance**

##### **a. Main achievements of the Charity**

The Charity donations are obtained via race nation and general donations through Paypal, Stripe and izettle. For the year ended 30 September 2022, the Charity received the following donations:

Race nation - £205,496 (2021 - £114,592)

General donations - £158,611 (2021 - £97,100)

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## THE TRUANTS FOUNDATION

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

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#### **Achievements and performance (continued)**

##### **b. Fundraising**

All funds obtained for any events are split equally between the following charities at the end of the activity year:

##### The Truants (including Golf):

Childline/ NSPCC  
Nordoff Robbins Music Therapy  
Teenage Cancer Trust

##### Heavy Metal Truants:

Save The Children  
Childline/ NSPCC  
Nordoff Robbins Music Therapy  
Teenage Cancer Trust

#### **Financial review**

##### **a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that 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 Charity has a policy of keeping enough reserves to sustain the organisation, should all external funding cease, for a period of three months.

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## THE TRUANTS FOUNDATION

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

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#### Structure, governance and management

##### a. Constitution

The Truants Foundation is a registered charity, number 1191441, and is constituted under a Trust deed.

##### 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 Trust deed.

##### c. Organisational structure and decision-making policies

In accordance with the Governing Document, the Trustees are responsible for the appointing of new trustees.

New trustees are appointed where they have the necessary skills to contribute to the charity's management and development. When new trustees are appointed, they are given an introduction to the work of the trustees and provided with the information they need to fulfil their roles.

##### Induction and training of new trustees

Trustees responsibilities are explained to them before they accept appointment and they are given a copy of the Charity Commission's "The essential trustee: what you need to know, what you need to do", which they are encouraged to read. Each trustee then provides documentation to enable them to be independently checked under UK Anti Money Laundering legislation.

##### Organisational structure

The management committee is made up of:

Roderick Smallwood	Chairman
Alexander Milas	Trustee
Michael Hole	Trustee
Thomas Baigrie	Trustee
Edward Bennie	Trustee
Steve Pennington	Trustee
Charles Taylor	Trustee

The senior management team is made up of:

Helen Curl	Charity secretary/Head Of Operations
Charles Bradbrook	Accountant

##### Trustee Support

The Truants Foundation has a board of Trustees that give their time freely for board duties.

##### Management Support

As from January 2023, the Trustees have approved the payment of £30,000 per annum, inclusive of VAT, to Phantom Management Ltd for the services of Helen Curl as head of operations. She will officially spend 2.5 days of her working week on duties for The Truants Foundation.

Services will be paid for as £7,500 per quarter totalling £30,000 pa.

Any expenditure that she deals with over £500 will continue to be approved by at least two Trustees.

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## THE TRUANTS FOUNDATION

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

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#### Structure, governance and management (continued)

##### **d. Financial risk management**

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

##### **Members' liability**

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

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

Rod Smallwood

**Roderick Smallwood**  
Chairman

Steve Pennington

**Steve Pennington**  
Trustee

Date: 21 July 2023



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## THE TRUANTS FOUNDATION

### STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 30 SEPTEMBER 2022

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

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

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

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

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

Rod Smallwood

**Roderick Smallwood**  
Chairman

Steve Pennington

**Steve Pennington**  
Trustee

Date: 21 July 2023

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## THE TRUANTS FOUNDATION

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

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#### **Independent examiner's report to the Trustees of The Truants Foundation ('the Charity')**

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 30 September 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**

Since the Charity'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.

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.

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## THE TRUANTS FOUNDATION

### INDEPENDENT EXAMINER'S REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

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#### Use of our report

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: 21 July 2023

Richard Gilbert

SRLV Audit Limited  
Chartered Accountants  
Elsley Court  
20-22 Great Titchfield Street  
London  
W1W 8BE

## THE TRUANTS FOUNDATION

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>				
Donations and legacies	3	364,107	364,107	211,692
Activities for generating funds		183,812	183,812	-
<b>Total income</b>		<b>547,919</b>	<b>547,919</b>	211,692
<b>Expenditure on:</b>				
Raising funds		50,763	50,763	2,250
Charitable activities	5	493,670	493,670	3,600
Other expenditure	6	10,490	10,490	8,491
<b>Total expenditure</b>		<b>554,923</b>	<b>554,923</b>	14,341
<b>Net movement in funds</b>		<b>(7,004)</b>	<b>(7,004)</b>	197,351
<b>Reconciliation of funds:</b>				
Total funds brought forward		197,351	197,351	-
Net movement in funds		(7,004)	(7,004)	197,351
<b>Total funds carried forward</b>		<b>190,347</b>	<b>190,347</b>	197,351

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.

# THE TRUANTS FOUNDATION

## BALANCE SHEET AS AT 30 SEPTEMBER 2022

	Note	2022 £	2021 £
<b>Current assets</b>			
Debtors	10	65,862	-
Cash at bank and in hand		142,655	217,009
		<b>208,517</b>	217,009
Creditors: amounts falling due within one year	12	(18,170)	(19,658)
<b>Net current assets</b>		<b>190,347</b>	197,351
<b>Total assets less current liabilities</b>		<b>190,347</b>	197,351
<b>Total net assets</b>		<b>190,347</b>	197,351
<b>Charity funds</b>			
Unrestricted funds	13	190,347	197,351
<b>Total funds</b>		<b>190,347</b>	197,351

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

Rod Smallwood

**Roderick Smallwood**  
Chairman

Steve Pennington

**Steve Pennington**  
Trustee

Date: 21 July 2023

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

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**THE TRUANTS FOUNDATION****STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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	<b>2022</b> <b>£</b>	2021 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	<b>(74,354)</b>	217,009
	<hr/>	<hr/>
<b>Change in cash and cash equivalents in the period</b>	<b>(74,354)</b>	<b>217,009</b>
Cash and cash equivalents at the beginning of the period	<b>217,009</b>	-
	<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the period</b>	<b>142,655</b>	217,009
	<hr/> <hr/>	<hr/> <hr/>

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

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## THE TRUANTS FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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#### 1. General information

The principal objectives of the Charity are to provide relief to children who are in need as a result of ill health, poverty or financial hardship and for the preservation of life and promotion of the good health and welfare of people in any part of the world by the provision of financial assistance.

The Truants Foundation is a Charitable Incorporated Organisation (CIO), with charity registration number 1191441. The address of its principal office of the Charity is Matrix Studios, 91 Peterborough Road, London, SW6 3BU.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

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

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

The Truants Foundation 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.

The Charity's functional and presentational currency is pound sterling.

##### 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.

##### 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 raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

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## THE TRUANTS FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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#### 2. Accounting policies (continued)

##### 2.4 Debtors

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

##### 2.5 Cash at bank and in hand

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

##### 2.6 Liabilities and provisions

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

##### 2.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 2.8 Fund accounting

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

#### 3. Income from donations

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Donations	364,107	<b>364,107</b>
	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Donations	211,692	211,692



## THE TRUANTS FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

#### Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Auction income	111,714	<b>111,714</b>	-
Ride fee income	15,570	<b>15,570</b>	-
Golf day income	56,528	<b>56,528</b>	-
	<u>183,812</u>	<u><b>183,812</b></u>	<u>-</u>

#### 4. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £	Total funds 2021 £
Donations to Institutions	490,070	<b>490,070</b>	-

The Charity made the following donations to institutions during the year:-

	Unrestricted funds 2022 £	Total funds 2022 £
Nordoff Robbins	148,337	<b>148,337</b>
NSPCC Childline	153,367	<b>153,367</b>
Save The Children	40,000	<b>40,000</b>
Teenage Cancer Trust	148,366	<b>148,366</b>
	<u>490,070</u>	<u><b>490,070</b></u>

#### 5. Analysis of expenditure on charitable activities

##### Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £
Other charitable activities	493,670	<b>493,670</b>

# THE TRUANTS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 5. Analysis of expenditure on charitable activities (continued)

#### Summary by fund type (continued)

	Unrestricted funds 2021 £	Total 2021 £
Other charitable activities	3,600	3,600

### 6. Other expenditure

	Unrestricted funds 2022 £	Total funds 2022 £
Bank charges	1,470	<b>1,470</b>
Advertising and promotion	2,995	<b>2,995</b>
Computer cost	5,981	<b>5,981</b>
Printing, postage and stationery	44	<b>44</b>
	10,490	<b>10,490</b>

	Unrestricted funds 2021 £	Total funds 2021 £
Bank charges	373	373
Legal and professional fees	8,118	8,118
	8,491	8,491

# THE TRUANTS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 7. Analysis of expenditure by activities

	<b>Governance costs 2022 £</b>	<b>Grant funding of activities 2022 £</b>	<b>Total funds 2022 £</b>
Other charitable activities	3,600	490,070	<b>493,670</b>
	<u>3,600</u>	<u>490,070</u>	<u><b>493,670</b></u>
		<b>Governance costs 2021 £</b>	<b>Total funds 2021 £</b>
Other charitable activities		3,600	3,600
		<u>3,600</u>	<u>3,600</u>

### 8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,600 (2021 - £3,600). SRLV Audit Limited's services were provided on a pro-bono basis and therefore £3,600 has been recorded as a donation received in the period in relation to this.

### 9. Trustees' remuneration and expenses

During the period, no Trustee received any remuneration or other benefits (2021 - £NIL).

During the period ended 30 September 2022, no Trustee expenses have been incurred (2021 - £8,118).

### 10. Debtors

	<b>2022 £</b>	<b>2021 £</b>
<b>Due within one year</b>		
Prepayments and accrued income	<b>65,862</b>	-
	<u><b>65,862</b></u>	<u>-</u>

## THE TRUANTS FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

#### 11. Headcount

The average monthly number of Trustees during the year was 7 (2021 - 7). The average monthly key management during the year was 2 (2021 - 2).

#### 12. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other creditors	5,118	5,118
Accruals and deferred income	13,052	14,540
	<u>18,170</u>	<u>19,658</u>

The Charity has deferred income totalling £Nil (2021 - £14,540) which relates to subscriptions collected for the Truants Annual Golf Day taking place post period end.

#### 13. Statement of funds

##### Statement of funds - current period

	Balance at 1 October 2021 £	Income £	Expenditure £	Balance at 30 September 2022 £
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Designated Funds - all funds	-	-	-	-
<b>General funds</b>				
General Funds - all funds	197,351	547,918	(554,922)	190,347
<b>Total Unrestricted funds</b>	<u>197,351</u>	<u>547,918</u>	<u>(554,922)</u>	<u>190,347</u>

# THE TRUANTS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 14. Summary of funds

#### Summary of funds - current period

	Balance at 1 October 2021 £	Income £	Expenditure £	Balance at 30 September 2022 £
General funds	<b>197,351</b>	<b>547,918</b>	<b>(554,922)</b>	<b>190,347</b>

### 15. Analysis of net assets between funds

#### Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	208,517	<b>208,517</b>
Creditors due within one year	(18,170)	<b>(18,170)</b>
<b>Total</b>	<b>190,347</b>	<b>190,347</b>

#### Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	217,009	217,009
Creditors due within one year	(19,658)	(19,658)
<b>Total</b>	<b>197,351</b>	<b>197,351</b>

## THE TRUANTS FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

#### 16. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income/expenditure for the year (as per Statement of Financial Activities)	<b>(7,004)</b>	197,351
<b>Adjustments for:</b>		
Decrease/(increase) in debtors	<b>(65,862)</b>	-
Increase/(decrease) in creditors	<b>(1,488)</b>	19,658
<b>Net cash (used in)/generated from operating activities</b>	<b>(74,354)</b>	217,009

#### 17. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	<b>142,655</b>	217,009
<b>Total cash and cash equivalents</b>	<b>142,655</b>	217,009

#### 18. Analysis of changes in net debt

	At 1 October 2021 £	Cash flows £	At 30 September 2022 £
Cash at bank and in hand	<b>217,009</b>	<b>(74,354)</b>	<b>142,655</b>
	<b>217,009</b>	<b>(74,354)</b>	<b>142,655</b>