

**CHARITY REGISTRATION NUMBER: 1191491**

**Voices For Life**

**Unaudited Financial Statements**

**31 March 2023**

Sue Carter FCA DChA  
Make Your Figures Count Limited  
Chartered Accountants  
17 Clan House  
Sydney Road  
Bath  
BA2 6NS

	<b>Page</b>
Trustees' annual report	<b>1</b>
Independent examiner's report to the trustees	<b>7</b>
Statement of financial activities	<b>8</b>
Statement of financial position	<b>9</b>
Notes to the financial statements	<b>10</b>

---

## **Voices For Life**

### **Trustees' Annual Report**

**Year ended 31 March 2023**

---

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

#### **Reference and administrative details**

**Registered charity name**                      Voices For Life

**Charity registration number**                1191491

**Principal office**                                12a Eastrip Lane  
Colerne  
Chippenham  
SN14 8AX

#### **The trustees**

Mr P Martin  
Mrs M Edwards  
Mrs N Black                                      (Resigned 22 August 2023)  
Mr D Goucher  
Mrs J Bird                                         (Appointed 20 June 2022)

**Executive director**                            Mrs T Armstrong

**Treasurer**                                        Mrs S J Hayward

**Independent examiner**                      Sue Carter FCA DChA  
Make Your Figures Count Limited  
Chartered Accountants  
17 Clan House  
Sydney Road  
Bath  
BA2 6NS

**Structure, governance and management**

**Constitution**

Voices for Life is a Charitable Incorporated Organisation (CIO) and is governed by its constitution which was adopted on 28th September 2020.

**Organisation of the charity**

The board of trustees are responsible for the management of the charity. There are no paid employees. The administrative function is performed by the trustees, freelance professionals and volunteers.

The day to day operation of the charity is delegated by the trustees to the Executive Director.

**Appointment of Trustees**

Trustees are appointed by a resolution passed at a properly convened meeting of the board of trustees. In selecting individuals for appointment as a trustee of the charity, the board will take account of the skills, knowledge and experience needed for the effective administration of the charity.

**Objectives and activities**

The objects of the charity are defined in the Constitution and are:

To act as a resource for primary school children up to the age of 12 living in the UK by providing advice and assistance and organising musical education programmes and other activities as a means of:

(a) advancing in life and helping such children and young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;

(b) advancing education.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and projects.

### **Achievements and performance**

During this period of operation, Voices for Life exceeded its goals for impact and growth. We tripled the number of children reached. The charity delivered 190 workshops to over 1,000 children in Bath and surrounding areas for our projects including the musical play Stardust and the song of hope We Are Every child.

#### **Stardust**

Stardust is a choral work by Jools Scott and Sue Curtis commissioned in response to the pandemic and forms a life changing project for primary age children. It's taught within a high-quality accessible singing and wellbeing project designed to inclusively inspire children to develop creative skills and future potential. The project culminates in a massed performance of the work accompanied by professional musicians in a major venue. We have tested our model in 3 projects and using this template to to expand into underserved areas.

The workshops integrate singing and confidence activities taking the children on a musical journey through space. Up to 250 children from 3-7 schools and children's organisations take part in each project, each receiving up to 12 x 1-hour weekly workshops as they prepare for the performances. There are six soloist opportunities which are shared with arts organisations creating career pathways/signposting and the performances engage a wider audience many of whom would not normally be involved with such activity.

The second and third Stardust projects took place in 2022 with performances in June in Bath Abbey over two nights and in Wiltshire Music Centre in December. 300 children from 9 schools developed their musical and wellbeing skills through workshops in preparation for the performances to a total audience of 1,100 across the performances. These performances were accompanied by a local professional orchestra and Bath actor Jon Monie. We have now developed a training programme to help local creative practitioners deliver this project. The 4th Stardust project started in March 2023 in Somerset and Northeast Somerset with a performance scheduled for the 170 participating children on 13th June in Wells Cathedral.

Key highlights of the 2022 Stardust projects:

- 37% of participating children were from rural schools.
- 40% of the children were from schools within the most deprived areas of Bath - Nearly 50% of the children had SENDs or on Pupil Premium.
- The number of Pupil Premium children taking part in our Stardust projects is increasing as we develop (each project already being above the regional average).
- An average of 80% of the children showed an increase in confidence levels.
- Averages of 60-70% of the children showed increased musical skills and enjoyment in singing and improved musical skill and performing in front of others.

#### **We Are Every Child**

We are every child was commissioned for the Queen's Platinum jubilee and composed by Francis Faux. It was premiered in Bath Abbey, recorded at Peter Gabriel's Studios in Box and released as a single. It has been sung by over 700 children and reached a virtual audience of over 1,000.

#### **Voices for Life Bath Children's Choir**

Following a successful trial in June 2022, our new Bath Children's Choir officially launched in September 2022 with funding and support from The West of England Music Alliance (WEMA). Children from 12 different schools have joined the choir. This choir provides children with the opportunity to keep singing on a regular basis. We hope to establish more Voices for Life choirs in the area.

#### **Voices for Life wellbeing and singing days**

Voices for Life has started an offering of whole school wellbeing and singing days. During the day, the children learn one of the charity's songs and perform it together at the end of the day to family and friends. We have used this model in two schools with 700 children.

#### **Diversity, equality and inclusion**

Our values of inclusivity, unique, educational, creativity and collaboration, play a powerful part in forming the foundation of our work. The projects inclusively encourage the voices of all children, no matter who they are or where they live, to help them overcome social, confidence and emotional challenges through creative self-expression. We want to see positive changes that enhance children's music education, mental health, confidence and wellbeing while dealing with diversity.

The work of the charity takes place mainly in Bath and Northeast Somerset as well as Wiltshire. We collaborate with educational settings and children's organisations to ensure accessibility, prioritising those with limited opportunity to sing and engage with others, low self-esteem, SENDs, in low socioeconomic groups and underserved areas. We have supported all children, with 40% from schools within the most deprived areas of Bath and 50% either with special educational needs or on pupil premium. Our projects include schools in areas within the most deprived 10% nationally. Post project appraisals show we are successfully starting to bridge the gap between deprived and less deprived areas, many children continuing to sing with us.

**Community**

We have worked with 30 schools, 30 organisations and 20 creative practitioners to enable us to create a functional model that provides inclusive access to a high-quality music and wellbeing activity.

Our projects continue to build connections between schools, the wider public and music community. To encourage low-income families of children to attend performances, we offer a discount on tickets to ensure affordability for all.

**The team**

To strengthen our team, we work with 12 music freelancers and project-based Artistic directors as well as a projects and events coordinator. The team is led by the charity's Executive Director.

We have also recruited five Ambassadors: Deputy Lieutenants Thomas Sheppard and Edward Bayntun-Coward, Wera Hobhouse MP, children's author Jamila Gavin and world renowned musician Suzi Digby (OBE) and welcomed a new trustee, Jo Bird (Co-Head of Combe Down Primary).

In December, the Princess of Wales invited the charity's founder and treasurer to attend the annual Christmas service in Westminster Abbey, nominated by the Lord Lieutenant of Somerset.

**Financial review**

In this financial year, the costs of the projects that had been partially funded in the previous period were incurred, and funding has been received for the iterations of the projects to run in the next financial year. A breakdown of income and costs by project is included in the notes.

Donations and gift aid received in the year amounted to £119,456 (2022: £49,074), including £82,990 (2022: £26,910) given towards specific outcomes.

We wish to acknowledge with grateful thanks the grants and donations we have received from:  
our individual donors directly and through CAF

The Arts Council

The Peoples Postcode Lottery

Local Giving's ""Magic Little Grants""

Charitable Trusts and Foundations, including The Bath Boules Trust, The Big Give Trust, Chelverton Asset Management, Fairfield Trust, The Foyle Foundation, The Garfield Weston Trust, Golsoncott Trust, The Joyce Fletcher Charitable Trust, The Medlock Charitable Foundation, Quartet Community Foundation, The Ray Harris Charitable Trust, The Roper Family Trust and The Van Neste Foundation."

Income from project-related activities was £16,290 (2022: £15,569)

Costs specifically attributable to project-related activities were £26,134 (2022: £45,481). Where project-related costs were incurred in excess of restricted income received, the excess has been treated as an unrestricted cost of £24,147.

At the period end the charity had total reserves of £101,313 (2022: £33,501) of which £67,629 (2022: £4,147) were restricted. Reserves of £16,084 (2022: £nil) for core costs and £11,310 (2022: £15,340) for project shortfalls were designated. This leaves £6,290 (2022: £14,014) available as a general reserve.

**Reserves policy**

The Trustees have considered the level of reserves they wish to retain, appropriate to the CIO's needs. This is based on the CIO's size and the level of financial commitments held. The Trustees aim to ensure the CIO will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Trustees will endeavour not to set aside funds unnecessarily, but will aim to keep an unrestricted and undesignated reserve of approximately £5,000 to to cover unanticipated expense.

However, due to the timing differences between seeking grants or sponsorship of the Stardust or other programs before we can commit to running them, the charity will often hold reserves which are designated towards that next iteration, which may be in the next financial year. The Trustees consider this a necessary accumulation of reserves.

**Plans for future periods**

We secured funding to grow the charity through a concert in the Holburne Museum, a successful 'Big Give' matched funding campaign, an increased number of trusts, and an Arts Council development grant.

We have also created two new projects for 2023 delivery:

**Extraordinary!**

Composed by Bath's Jools Scott and Sue Curtis, a song cycle for children to discover their uniqueness. This project started at the end of March 2023 with 250 children in Bath and from Young Carers. The premiere will take place in Bath Abbey in June 2023.

**Create a Song Competition**

Using lyrics inspired by the words of local children, the winner of the competition will work with a local composer to turn their melody into a full song to be performed in Bath Abbey.

We will be expanding Stardust in 2023- 2024 with the support of the Arts Council into Cornwall, South Gloucestershire and Bristol. We will be delivering Extraordinary! again in Wiltshire which will continue to build on our existing works and enable expansion into underserved areas and other children's organisations as well as offering singing wellbeing days in schools.

We plan to continue our growth in future years, with the goal to improve the wellbeing of 5,000 children through singing by 2025.

**Independent Examiner**

Mrs S A Carter FCA DChA has been re-appointed as independent examiner for the ensuing year.

The trustees' annual report was approved on 20 October 2023 and signed on behalf of the board of trustees by:

Mr P Martin  
Trustee



**Independent Examiner's Report to the Trustees of Voices For Life**

**Year ended 31 March 2023**

---

I report to the trustees on my examination of the financial statements of Voices For Life ('the charity') for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

Sue Carter FCA DChA  
Independent Examiner

Make Your Figures Count Limited  
Chartered Accountants  
17 Clan House  
Sydney Road  
Bath  
BA2 6NS

20 October 2023

**Voices For Life**

**Statement of Financial Activities**

**Year ended 31 March 2023**

		Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
	Note				
<b>Income and endowments</b>					
Donations and legacies	4	36,466	82,990	119,456	49,074
Charitable activities	5	9,664	6,626	16,290	15,569
<b>Total income</b>		<u>46,130</u>	<u>89,616</u>	<u>135,746</u>	<u>64,643</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of fundraising	6	4,443	—	4,443	—
Expenditure on charitable activities	7,8	37,357	26,134	63,491	49,584
<b>Total expenditure</b>		<u>41,800</u>	<u>26,134</u>	<u>67,934</u>	<u>49,584</u>
<b>Net income and net movement in funds</b>		<u>4,330</u>	<u>63,482</u>	<u>67,812</u>	<u>15,059</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		29,354	4,147	33,501	18,442
<b>Total funds carried forward</b>		<u>33,684</u>	<u>67,629</u>	<u>101,313</u>	<u>33,501</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

**The notes on pages 10 to 16 form part of these financial statements.**

**Voices For Life**

**Statement of Financial Position**

**31 March 2023**

	<b>Note</b>	<b>2023 £</b>	<b>2022 £</b>
<b>Fixed assets</b>			
Tangible fixed assets	<b>13</b>	1,151	–
<b>Current assets</b>			
Debtors	<b>14</b>	18,053	5,285
Cash at bank and in hand		95,349	35,526
		<u>113,402</u>	<u>40,811</u>
<b>Creditors: amounts falling due within one year</b>	<b>15</b>	<u>13,240</u>	<u>7,310</u>
<b>Net current assets</b>		<u>100,162</u>	<u>33,501</u>
<b>Total assets less current liabilities</b>		<u>101,313</u>	<u>33,501</u>
<b>Net assets</b>		<u>101,313</u>	<u>33,501</u>
<b>Funds of the charity</b>			
Restricted funds		67,629	4,147
Unrestricted funds		33,684	29,354
<b>Total charity funds</b>	<b>17</b>	<u>101,313</u>	<u>33,501</u>

These financial statements were approved by the board of trustees and authorised for issue on 20 October 2023 and are signed on behalf of the board by:

Mr P Martin  
Trustee

**The notes on pages 10 to 16 form part of these financial statements.**

**1. General information**

The charity is a charitable incorporated organisation and a public benefit entity and was registered in England and Wales on 28 September 2021. The address of the principal office is 12a Eastrip Lane, Colerne, Chippenham, SN14 8AX.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis and are prepared in sterling, which is the functional currency of the charity and rounded to the nearest £1.

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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the charity.
- (b) Disclosures in respect of financial instruments have not been presented.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Fund accounting**

General unrestricted income funds comprise those funds which the trustees are free to use for any purpose in the furtherance of charitable objectives.

Designated unrestricted funds are funds designated for a particular purpose by the trustees.

Restricted funds are funds received for purposes specified by the donors and those funds are expended in accordance with donors' wishes.

**3. Accounting policies (*continued*)**

**Income**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

- legacy income is recognised at the earlier of the date on which either: The charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

- Income tax recoverable on gift aid donations is recognised when the donation is received.

- income from concerts is recognised when the concert is performed.

- income for a programme of school workshops is spread equally between the number of workshops within a programme and is recognised when each workshop is completed.

**Volunteers and donated services and facilities**

The value of services provided by volunteers is not incorporated into these financial statements.

**Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

**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:

Equipment - Between 2 and 4 years straight line

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments which are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

**4. Donations and legacies**

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2023 £</b>
<b>Donations</b>			
Donations	19,560	52,000	71,560
Gift Aid	1,906	990	2,896
<b>Grants</b>			
Grants receivable	15,000	30,000	45,000
	<u>36,466</u>	<u>82,990</u>	<u>119,456</u>

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2022 £</b>
<b>Donations</b>			
Donations	20,089	24,410	44,499
Gift Aid	2,075	2,500	4,575
	<u>22,164</u>	<u>26,910</u>	<u>49,074</u>

**5. Charitable activities**

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2023 £</b>
Wellbeing and Music Programmes	9,664	5,200	14,864
Choir subscription fees	–	1,426	1,426
	<u>9,664</u>	<u>6,626</u>	<u>16,290</u>

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2022 £</b>
Wellbeing and Music Programmes	7,504	8,065	15,569
	<u>7,504</u>	<u>8,065</u>	<u>15,569</u>

**6. Costs of fundraising**

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	<b>Total Funds 2022 £</b>
Fundraising costs	<u>4,443</u>	<u>4,443</u>	<u>–</u>	<u>–</u>

**7. Expenditure on charitable activities by fund type**

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2023 £</b>
Wellbeing and Music Programmes	24,147	26,090	50,237
Support costs	13,210	44	13,254
	<u>37,357</u>	<u>26,134</u>	<u>63,491</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Wellbeing and Music Programmes	–	45,481	45,481
Support costs	4,103	–	4,103
	<u>4,103</u>	<u>45,481</u>	<u>49,584</u>

**8. Expenditure on charitable activities by activity type**

	Wellbeing and music programmes £	Support and governance costs £	<b>Total funds 2023 £</b>	Total funds 2022 £
Wellbeing and Music Programmes	50,237	12,534	62,771	48,864
Governance costs	–	720	720	720
	<u>50,237</u>	<u>13,254</u>	<u>63,491</u>	<u>49,584</u>

Support costs include the costs of project events management and general administration.

**9. Net income**

Net income is stated after charging/(crediting):

	<b>2023 £</b>	2022 £
Depreciation of tangible fixed assets	<u>44</u>	<u>–</u>

**10. Independent examination fees**

	<b>2023 £</b>	2022 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	360	360
Other financial services	360	360
	<u>720</u>	<u>720</u>

**11. Staff costs**

The charity did not employ any staff during the current or previous year.

**12. Trustee remuneration and expenses**

No trustee received remuneration or reimbursement of expenses during the year.

During the previous year Tessa Armstrong and Shean Bowers, Trustees until 8 October 2021, provided freelance services to the charity which were connected with the delivery of the charity's wellbeing and music programmes. They were paid at an open market rate and amounted to £11,550 to Tessa Armstrong and £10,350 to Shean Bowers.

The payments were made in accordance with the requirements of the charity's constitution.

**13. Tangible fixed assets**

	Equipment £
<b>Cost</b>	
At 1 April 2022	–
Additions	1,195
<b>At 31 March 2023</b>	<u>1,195</u>
<b>Depreciation</b>	
At 1 April 2022	–
Charge for the year	44
<b>At 31 March 2023</b>	<u>44</u>
<b>Carrying amount</b>	
<b>At 31 March 2023</b>	<u>1,151</u>
At 31 March 2022	<u>–</u>

**14. Debtors**

	2023 £	2022 £
Trade debtors	6,300	3,000
Prepayments and accrued income	7,966	2,120
Gift Aid receivable	787	125
Other debtors	3,000	40
	<u>18,053</u>	<u>5,285</u>

**15. Creditors: amounts falling due within one year**

	2023 £	2022 £
Trade creditors	4,977	–
Accruals and deferred income	8,263	7,309
Other creditors	–	1
	<u>13,240</u>	<u>7,310</u>



## Year ended 31 March 2023

## 16. Deferred income

	2023 £	2022 £
At 1 April 2022	6,589	–
Amount released to income	(6,589)	–
Amount deferred in year	<u>5,850</u>	<u>6,589</u>
<b>At 31 March 2023</b>	<b><u>5,850</u></b>	<b><u>6,589</u></b>

Deferred income consists of income received for school workshops which have not yet taken place. In the previous year deferred income included income sponsoring a specific fundraising event which has been delayed.

## 17. Analysis of charitable funds

## Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
General funds	14,014	46,130	(26,460)	(27,394)	6,290
Stardust 2022 programme	15,340	–	(15,340)	–	–
Stardust and Extraordinary! 2023 programme	–	–	–	11,310	11,310
Core operating costs	–	–	–	16,084	16,084
	<u>29,354</u>	<u>46,130</u>	<u>(41,800)</u>	<u>–</u>	<u>33,684</u>

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
General funds	6,742	29,668	(4,103)	(18,293)	14,014
Stardust 2022 programme	–	–	–	15,340	15,340
Stardust and Extraordinary! 2023 programme	–	–	–	–	–
Core operating costs	–	–	–	–	–
	<u>6,742</u>	<u>29,668</u>	<u>(4,103)</u>	<u>(2,953)</u>	<u>29,354</u>

The core operating costs designated fund contains a grant from the Peoples Postcode Lottery and other donations to cover the core costs of the charity, less those costs expended by the year-end.

The unrestricted funds required to meet the costs of the Stardust and Extraordinary! Projects in April to June 2023 have been set aside in a designated fund.

# Voices For Life

## Notes to the Financial Statements (continued)

Year ended 31 March 2023

### 17. Analysis of charitable funds (continued)

#### Restricted funds

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
Stardust	4,147	18,350	(12,611)	—	9,886
Stardust development	—	30,000	(4,972)	—	25,028
We Are Every Child	—	1,950	(1,950)	—	—
Voices for Life choir	—	5,668	(4,341)	—	1,327
Extraordinary!	—	27,887	(2,116)	—	25,771
Other restricted funds	—	5,761	(144)	—	5,617
	<u>4,147</u>	<u>89,616</u>	<u>(26,134)</u>	<u>—</u>	<u>67,629</u>

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
Stardust	11,250	31,260	(38,363)	—	4,147
Mission to the Moon	450	3,715	(7,118)	2,953	—
	<u>11,700</u>	<u>34,975</u>	<u>(45,481)</u>	<u>2,953</u>	<u>4,147</u>

The Stardust, We Are Every Child, Voices for Life Choir and Extraordinary! restricted funds contain fees and donations received specifically towards the cost of delivery of each project less those costs expended by the year-end.

The Stardust Development restricted fund contains a grant from the Arts Council for the future development of the program less those costs expended by the year-end.

The "Other" restricted fund contains fees and donations received towards specific costs across all projects rather than towards delivery of a specific project, e.g. purchase of instruments.

### 18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	—	1,151	1,151
Current assets	36,068	77,334	113,402
Creditors less than 1 year	(2,384)	(10,856)	(13,240)
<b>Net assets</b>	<u>33,684</u>	<u>67,629</u>	<u>101,313</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	—	—	—
Current assets	33,514	7,297	40,811
Creditors less than 1 year	(4,160)	(3,150)	(7,310)
<b>Net assets</b>	<u>29,354</u>	<u>4,147</u>	<u>33,501</u>