

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
BLESSED FOUNDATION**

BLESSED FOUNDATION

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FOR THE YEAR ENDED 31 MARCH 2024**

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BLESSED FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

- To promote art to the general public for debate on social issues and socially engaged art practice.
- To promote diversity by supporting both established and under-represented artists with a range of perspectives.
- To develop artistic practice around the world by encouraging ambitious artworks and use of new formats.
- To support artists by connecting them with a global network of creatives.

BLESSED FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

Significant activities

Fundraising

Blessed Foundation received £225,558 in unrestricted donations, £140,000 in service agreements facilitating networking and knowledge exchange, and supporting the charitable objective of connecting artists with a global network of creatives and promoting art to the general public. The Foundation generated an additional £1,275 from investing a portion of the income into saving accounts bringing the total to £366,833. Expenditure on charitable activities was £133,705 with the total funds carried forward at £296,866.

Programming

In the financial year of 2022-2023, Blessed Foundation embarked on a new direction of programming focused on developing an interdisciplinary dialogue between art and emerging technologies and growing local, London-based audiences.

This funding towards knowledge exchange and networking in the financial year 2023 - 2024 facilitated the Future-proof series of talks and a podcast under the same title and the Seeing the Machine end-of-year event, bringing together artists, designers, and entrepreneurs to network and exchange knowledge about sustainable innovation. In addition, Blessed continued working on the Bedtime Stories project with artist and researcher Maja Smrekar, which led to knowledge exchange between researchers and technologists based in Europe and the UK and the development of research case studies commissioned by Blessed Foundation.

In the financial year 2023 - 2024, Blessed Foundation organised six Future-proof talks inviting a diverse group of speakers, both established and under-represented creatives, with diverse perspectives and experiences. The speakers included Hunaid Nagaria, New Art City, A Vibe Called Tech, Compiler and Fragmentario. All talks were advertised to entrepreneurs, investors, technologists, and a range of creative partners, as well as local schools, universities, and non-profit organisations. They were also advertised via Eventbrite and open to the general audience. To further maximise their public benefit, accessibility, and global reach, Blessed Foundation recorded the talks and published them as podcast episodes on Spotify and Apple Music, also linked to the Foundation's website.

Audience data gathered by the Foundation proved that the Foundation succeeded in creating a new space for interdisciplinary knowledge exchange attracting members of the audience from backgrounds such as Art and Design - 52.1%, a Technology - 16%, as well as Health, Social Psychology, Marketing, and Environment.

The age range of Future-proof attendees varied between 18 and 65+ with the biggest percentage in the following groups:

18 - 24:	14.9%
25 - 34:	44.7%
35 - 44:	22.3%

Topics raised by the series encouraged debate on social issues and socially engaged art practice, including design for neurodivergent people (Hunaid Nagaria), the importance of public storytelling of marginalized experiences (A Vibe Called Tech) and that of a post-colonial revision of culture surrounding the means of production (Fragmentario). The talks also promoted ambitious artworks and the use of new formats (New Art City), such as virtual platforms for digital and immersive arts, addressing the key objectives of the charity.

A selection of speakers, both UK and US-based allowed to connect local audiences with a global network of creatives, and the publication of the episodes as a podcast further amplified the global reach of messaging. The audience of the Future-proof podcast was based in the US (38%), the UK (32%), Slovenia (8%), Mexico (8%), as well as Brazil, Spain, Portugal, and Luxembourg.

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OBJECTIVES AND ACTIVITIES

Seeing the Machine

Seeing the Machine was a networking event showcasing new commissions by leading UK researchers and technologists collective Tekja, alongside performances by musicians and live coders Jim Osman and Agata Genisell, a line-up of established and under-represented creatives. Tekja's piece was a newly developed algorithm breaking down in real time the audience input on the role of AI in the current society. The work, in its innovative format, provided an insight into the workings of artificial intelligence and how it forms its knowledge about humans. The work, while embarking on a socially relevant issue, was commissioned by Blessed to create more awareness of the mechanics of AI, an aspect often less accessible to audiences who do not specialize in this field.

Bedtime Stories

In December 2022, Blessed Foundation embarked on the Bedtime Stories project by Maja Smrekar. Maja Smrekar is a renowned artist and researcher working at the intersection of ecofeminism and technology whose work satisfied the criterion of merit, as defined by the Charity Commission Review of Registered Reports (RR10). In 2017, Smrekar received the Prix Ars Electronica - Golden Nica 2017 in the Hybrid Arts Category (Linz, Austria). In 2018, she was the recipient of the Prešeren Foundation Award, the highest award for artistic achievements of the Republic of Slovenia. In 2020 and 2021, Smrekar was the Science Breakthrough of the Year Finalist within the Science in the Arts category of the Falling Walls Foundation and Berlin Science Week.

In the 2023 - 2024 financial year, the foundation facilitated Smrekar's visits to London where she collaborated with FBFX, a photogrammetry and special effects studio, on a series of photographs (Photo Performance) under the Bedtime Stories project umbrella. The photos combined photogrammetry scanning technology with MetaHuman software and other digital design tools to create an innovative photographic format. In addition to the series, Blessed facilitated a collaboration between the artist and an AI programmer Qibin Cheng which resulted in the creation of an AI chatbot prototype, and a case study written with the general public in mind, which is ready to be published in the Resource section of the Blessed Foundation's website.

The chatbot, unlike popular Chat GPT, was trained using a personalised dataset from the artist (instead of multiple person's feedback) and contained a range of human experiences that are not included in the classic AI training, like trauma. By doing so, the study has pushed the boundaries and explored the mechanisms behind the 'human-like' interactions of those technologies, addressing critical and pertinent social issues.

Finally, Blessed facilitated a collaboration between Smrekar and an architect and designer Aljaz Rudolf which led to the development of an experimental performance architecture study. The study demonstrated an innovative structure connecting the body of the artist and that of a robot using metaballs designing. The study is also ready to be published in the Resources section of Blessed Foundation's website to serve as educational research available for general audiences, and fellow interdisciplinary professionals.

In the spirit of connecting artists with a global network of creatives, Blessed Foundation also invited Smrekar to give a talk in London within the Future-proof series in June 2023 attended by performance artists, designers, and fellow charity workers. The talk was recorded and published on the Blessed website, Spotify and Apple Podcast bringing global exposure and opportunities for the artists to connect with audiences outside of London.

BLESSED FOUNDATION
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OBJECTIVES AND ACTIVITIES

Andrea Khora: Rapture

Blessed Foundation responded to the principles of the development of ambitious artworks and the use of new formats by co-commissioning, at the beginning of 2024, a video titled Rapture by Andrea Khora. The piece fused traditional filming techniques with an innovative use of AI-generated imagery. The work was co-commissioned in collaboration with the KW Institute of Contemporary Art in Berlin, and Kunsthall Charlottenborg and presented at the KW Institute between 16 February and 26 May at a group exhibition Poetics of Encryption which had recorded 28,000 visitors according to the data provided by the venue. Subsequently, the work was presented at Blessed in May 2024, accompanied by a public programme. The details of this presentation will be included in the 2024-2025 report. The work, technologically cutting-edge, touched on an important social issue of the impact of the growth of AI and psychedelic industries on the well-being of the workforce and broader communities across the globe.

Public benefit

The Trustees are aware of the Charity Commission's guidance on public benefit, including the public benefit requirement, and have taken it into account when making decisions as to which the guidance is relevant. In addition, the CIO's Constitution states clearly "Nothing in this constitution shall authorise an application of the property of the CIO for the purposes which are not charitable in accordance with section 7 of the Charities and Trustee Investment (Scotland) Act 2005 and section 2 of the Charities Act (Northern Ireland) 2008. The income and property of the CIO must be applied solely towards the promotion of the objects.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

Fundraising efforts led to an increase in the charity's income from the total of £125,000 in the year 2022-2023 to £366,833 this financial year.

Audience and community engagement

Another important area was audience growth and community engagement in line with the charity's objective to promote art to the public on social issues and art practice and to connect the artists with a global network of creatives. At the beginning of April 2024, the Instagram following was 301, a 500% increase from the previous financial year. Blessed established a newsletter database which at the beginning of April 2024 had 182 followers and steadily growing in the run-up to Andrea Khora's exhibition.

A global, diverse network of creatives

The Future-proof series, launched in April 2023, has allowed Blessed to create a truly interdisciplinary community platforming established and under-represented creatives. A subsequently launched, the Future-proof podcast allowed for a broader global reach and exposure of presented voices and topics as specified in the Significant activities section of this report. The relationship between New York-based creatives and the UK-based ones initiated through Future-proof was also strengthened in the following financial year through an exhibition Fields of Vision which will be the subject of the next financial report.

Encouragement of ambitious artworks and use of new formats

Blessed facilitated knowledge exchange and use of a variety of ambitious and experimental formats, including AI-generated videos (Andrea Khora), personalised chatbots (Bedtime Stories), experimental performance architecture (Bedtime Stories), musical and gaming devices for neurodivergent users (Hunaid Nagaria, Future-proof series), fuel and construction materials from avocado seeds (Fragmentario, Future-proof series).

Recognition

In the 2023 - 2024 financial year, Blessed Foundation was recognised by the Living Wage Foundation and the Lambeth council as a living wage employer and awarded a grant towards subscriptions to the programme.

BLESSED FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Financial position

During the year the charity had a surplus of £233,128. The charity had income totalling £366,833 and expenditure on charitable activities of £133,705. Net current assets less creditors due within one year total £291,614, at the period end the funds balance was made up of unrestricted funds totalling £296,866 and no restricted funds.

Reserves policy

There is no policy on holding reserves included in the CIO constitution. To mitigate that the charity makes financial commitment only when relevant funds are available in the accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

As per Article 10 of the CIO's constitution in relation to the appointment of charity trustees:

- (1) Apart from the first charity trustees, every trustee must be appointed for a term of two years by a resolution passed at a properly convened meeting of the charity trustees.
- (2) In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Organisational structure

In this financial year, the organisational structure of the charity consisted of the board of trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1193612

Principal address

Bacon Factory
6 Stannary Street
London
SE11 4AA

Trustees

S Stapleton (resigned 24.1.2024)
M G Sanders
J B Royall
J M Woodcock (appointed 31.5.2023)
E N Wesigye (appointed 14.2.2024)

Managing Director

Dr Sylwia Serafinowicz (appointed 24.10.2022)

Independent Examiner

Paul Underwood, FCCA
Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

BLESSED FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Approved by order of the board of trustees on 15.08.2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'M G Sanders', written over a dotted line.

M G Sanders - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BLESSED FOUNDATION**

Independent examiner's report to the trustees of Blessed Foundation

I report to the charity trustees on my examination of the accounts of Blessed Foundation (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 Trust as required by Section 130 of the 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.



Paul Underwood, FCCA

Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

Date: 15 August 2024

BLESSED FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	225,558	-	225,558	50,000
Charitable activities					
Organisation of networking events	4	140,000	-	140,000	75,000
Investment income	3	1,275	-	1,275	-
Total		<u>366,833</u>	<u>-</u>	<u>366,833</u>	<u>125,000</u>
EXPENDITURE ON					
Charitable activities					
Promoting Art	5	133,705	-	133,705	111,165
NET INCOME		233,128	-	233,128	13,835
RECONCILIATION OF FUNDS					
Total funds brought forward		63,738	-	63,738	49,903
TOTAL FUNDS CARRIED FORWARD		<u>296,866</u>	<u>-</u>	<u>296,866</u>	<u>63,738</u>

The notes form part of these financial statements

BLESSED FOUNDATION**BALANCE SHEET
31 MARCH 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	11	5,252	2,251
CURRENT ASSETS			
Cash at bank		293,914	63,689
CREDITORS			
Amounts falling due within one year	12	(2,300)	(2,202)
NET CURRENT ASSETS		<u>291,614</u>	<u>61,487</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>296,866</u>	<u>63,738</u>
NET ASSETS		<u>296,866</u>	<u>63,738</u>
FUNDS	14		
Unrestricted funds		<u>296,866</u>	<u>63,738</u>
TOTAL FUNDS		<u>296,866</u>	<u>63,738</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 15.08.24 and were signed on its behalf by:



.....
M G Sanders - Trustee

BLESSED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been completed using pound sterling as the currency and all figures have been rounded to the nearest pound.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Support costs have been differentiated between governance costs and other support costs.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory independent examination (audit fees for previous years) and legal fees together with an apportionment of overhead and support costs relating to trustee Board meetings.

As grantmaking is the charity's only charitable activity a basis of apportionment relating to governance costs and support costs is not required.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	25%
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Individual fixed assets costing £250 or more are capitalised at cost.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

BLESSED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Fund accounting

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties and investments in complicated investment products.

Trade and other debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, deposits with banks and other short-term highly liquid investments and bank overdrafts. In the balance sheet, bank overdrafts are shown within borrowings or current liabilities.

Trade and other creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	225,306	50,000
Other income	252	-
	<u>225,558</u>	<u>50,000</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>1,275</u>	<u>-</u>

All investment income is derived from assets held in the United Kingdom.

BLESSED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

4. INCOME FROM CHARITABLE ACTIVITIES

		2024 £	2023 £
Charitable activity income	Activity Organisation of networking events	140,000	75,000

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Promoting Art	131,206	2,499	133,705

6. GRANTS PAYABLE

	2024 £	2023 £
Promoting Art	-	80,381

The total grants paid to institutions during the year was as follows:

	2024 £	2023 £
Culrunners Ltd Admin & Legal	-	26,326
Healing Arts London	-	5,219
Pandemic as Portal	-	3,490
Yazidi Cultural Archive	-	36,222
Brooklyn Museum Commission	-	3,837
Marketing	-	5,287
	-	80,381

7. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Promoting Art	4	2,495	2,499

Support costs, included in the above, are as follows:

Finance

	2024 Promoting Art £	2023 Total activities £
Bank charges	4	-

BLESSED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

7. SUPPORT COSTS - continued Governance costs

	2024 Promoting Art £	2023 Total activities £
Accountancy fees	605	534
Independent examination fees	1,890	1,800
Legal fees	-	1,675
	<u>2,495</u>	<u>4,009</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

During the year no trustees were reimbursed out of pocket expenses.

9. STAFF COSTS

	2024 £	2023 £
Wages and salaries	73,812	16,336
Other pension costs	4,529	765
	<u>78,341</u>	<u>17,101</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Administrative	<u>1</u>	<u>1</u>

One employee received emoluments in excess of £60,000 (2023: none).

The number of employees whose emoluments fell within the following bands:

	2024 £	2023 £
£60,000 to £69,999	1	-
£70,000 to £79,999	-	-
£80,000 to £89,999	-	-
	<u></u>	<u></u>

The charity paid contributions to pension scheme for 1 (2023: none) of those employees with emoluments in excess of £60,000.

BLESSED FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	50,000	-	50,000
Charitable activities			
Organisation of networking events	75,000	-	75,000
Total	<u>125,000</u>	<u>-</u>	<u>125,000</u>
EXPENDITURE ON			
Charitable activities			
Promoting Art	63,090	48,075	111,165
NET INCOME/(EXPENDITURE)	61,910	(48,075)	13,835
RECONCILIATION OF FUNDS			
Total funds brought forward	1,828	48,075	49,903
TOTAL FUNDS CARRIED FORWARD	<u>63,738</u>	<u>-</u>	<u>63,738</u>

11. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2023	2,349
Additions	4,389
At 31 March 2024	<u>6,738</u>
DEPRECIATION	
At 1 April 2023	98
Charge for year	1,388
At 31 March 2024	<u>1,486</u>
NET BOOK VALUE	
At 31 March 2024	<u>5,252</u>
At 31 March 2023	<u>2,251</u>

BLESSED FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	2,300	2,202
	<u>2,300</u>	<u>2,202</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	2024 Total funds	2023 Total funds
	£	£	£	£
Fixed assets	5,252	-	5,252	2,251
Current assets	293,914	-	293,914	63,689
Current liabilities	(2,300)	-	(2,300)	(2,202)
	<u>296,866</u>	<u>-</u>	<u>296,866</u>	<u>63,738</u>

14. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	63,738	233,128	296,866
	<u>63,738</u>	<u>233,128</u>	<u>296,866</u>
TOTAL FUNDS	<u>63,738</u>	<u>233,128</u>	<u>296,866</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	366,833	(133,705)	233,128
	<u>366,833</u>	<u>(133,705)</u>	<u>233,128</u>
TOTAL FUNDS	<u>366,833</u>	<u>(133,705)</u>	<u>233,128</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	1,828	61,910	63,738
Restricted funds			
The Future is Unwritten Artist Response Fund	48,075	(48,075)	-
	<u>49,903</u>	<u>13,835</u>	<u>63,738</u>
TOTAL FUNDS	<u>49,903</u>	<u>13,835</u>	<u>63,738</u>

BLESSED FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	125,000	(63,090)	61,910
Restricted funds			
The Future is Unwritten Artist Response Fund	-	(48,075)	(48,075)
TOTAL FUNDS	<u>125,000</u>	<u>(111,165)</u>	<u>13,835</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	1,828	295,038	296,866
Restricted funds			
The Future is Unwritten Artist Response Fund	48,075	(48,075)	-
TOTAL FUNDS	<u>49,903</u>	<u>246,963</u>	<u>296,866</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	491,833	(196,795)	295,038
Restricted funds			
The Future is Unwritten Artist Response Fund	-	(48,075)	(48,075)
TOTAL FUNDS	<u>491,833</u>	<u>(244,870)</u>	<u>246,963</u>

The Future is Unwritten Artist Response Fund - The restricted fund relates to income received from Christie Manson & Woods Limited passed onto Culturunners Ltd to pay grants to support artists.

BLESSED FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

16. ULTIMATE CONTROLLING PARTY

The charitable company is not under the control of another entity or any one individual.