

**FT FINANCIAL LITERACY AND
INCLUSION CAMPAIGN**

REPORT AND STATUTORY ACCOUNTS

YEAR ENDED 31 MARCH 2023

FT FINANCIAL LITERACY AND INCLUSION CAMPAIGN

I N D E X

Year ended 31 March 2023

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FT FINANCIAL LITERACY AND INCLUSION CAMPAIGN

GENERAL INFORMATION

Year ended 31 March 2023

Trustees

Patrick John R Jenkins (Chairman)
Finola Mary McDonnell
Andreas Ernst Ferdinand Utermann
Lucy Rosamund Kellaway
Rita Dhut
Diane Margaret Maxwell
Clare Eleanor Woodman
Claer Marie Robertson
Veronica Ahiagbede Kan-Dapaah
Hannah Leigh Sarney

Correspondence and principal address

Bracken House
1 Friday Street
London
EC4M 9BT

Charity number

1194590

Independent examiner

David Mellor ACA CTA
Dixon Wilson
22 Chancery Lane
London
WC2A 1LS

FT FINANCIAL LITERACY AND INCLUSION CAMPAIGN

R E P O R T O F T H E T R U S T E E S

Year ended 31 March 2023

The Trustees present their annual report and accounts of the charity for the year ended 31 March 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 of the financial statements and with the 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).

Administrative information

The FT Financial Literacy and Inclusion Campaign is a charity registered with the Charity Commission, registration number 1194590. It is constituted by a trust deed dated 9 April 2021.

Structure, governance and management

The trustees who have served in the year are those shown on page 2.

New trustees are appointed in accordance with the trust deed. Responsibilities for the appointment of any trustee, or the discharge of an outgoing trustee, vests with the trustees. Responsibility for the induction of any new trustee, which involves awareness of the approach of the charity and an understanding of a trustee's duties, lies with the trustees.

The trustees meet periodically to monitor the progress of the content production and consider the outreach of the campaign.

Objectives and activities

The purposes of the charity as set out in its governing document are specifically restricted to the advancement of education and the relief of poverty for the benefit of the public, particularly through the promotion of financial literacy among young people, women and disenfranchised communities.

The main activities in relation to those purposes for the public benefit identified in the accounts consists of the creation of educational content which offers a multi-media introduction course to sound money management. The course introduces the basic building blocks of finance required to navigate a challenging economic climate and help young people realise their life ambitions.

The charity has 5 paid staff. It also has the support of 35 volunteers and 10 part-time contractors to assist with design work, workshop-delivery and content production.

Public benefit

The trustees, having regard to the Public benefit guidance published by the Charity Commission in accordance with section 17 of the Charities Act 2011; consider that the purpose and activities of the charity satisfy the requirements of the public benefit test set out in section 4 of the same Act.

Financial review

The trustees consider the current financial position to be satisfactory. There is sufficient cash from individual philanthropy and institutional funding to provide support for their chosen charitable causes. The trust had net assets of £640,393 as of 31 March 2023 (31 March 2022 - £376,136), of which £597,176 is attributable to the unrestricted fund (31 March 2022 - £376,136) and £43,217 is attributable to the restricted fund (31 March 2022 - £nil). This consisted of cash at bank of £690,533 (31 March 2022 - £457,065), receivables of £2,000 (31 March 2022 - £nil) and payables of £54,758 (31 March 2022 - £85,762). In the year to 31 March 2023 the trust had net incoming resources of £221,040 attributable to the unrestricted fund (period 25 May 2021 to 31 March 2022 - £376,136) and £43,217 attributable to the restricted fund (period 25 May 2021 to 31 March 2022 - £nil).

FT FINANCIAL LITERACY AND INCLUSION CAMPAIGN

REPORT OF THE TRUSTEES (continued)

Year ended 31 March 2023

Reserves policy

The trust holds £250,000 in cash reserves as of 31 March 2023 (period 25 May 2021 to 31 March 2022 - £250,000). There are sufficient reserves to ensure the charitable incorporated organisation's continued operations for at least 6 months of regular outgoings, estimated at £210,000 based on present financial obligations (period 25 May 2021 to 31 March 2022 - £165,000).

Risk management

The principal risks faced by the charity lie in its ability to fulfil Employer's, Public and Trustees liabilities under exceptional circumstances. The trustees have taken a policy with Aviva Insurance to mitigate the financial impact of these risks.

Additional theoretical risk factors:

Financial Times Financial Literacy and Inclusion Campaign (FT FLIC)'s key financial risks relate to the potential removal of FT support and a significant reduction in major gifts.

FLIC's key governance and operational risks relate to potential trustee conflicts of interest and a potential failure to safeguard beneficiary welfare.

Achievements and performance

Following a grant from the City of London Corporation, aimed to support FLIC in upskilling PSHE teachers in their multi academy trust of schools, we have developed a comprehensive financial literacy curriculum, designed to meet young people where they are. We have built an introductory but robust spiral curriculum that we believe equips all young people with necessary, accurate information, and more crucially, the lasting critical research skills to embark on their financial lives. This comprises 42 50-minute lessons, differentiated by age group. We have been up and down the country, testing and tweaking the content in a variety of educational settings, reaching over 1,650 young people in person.

FT FLIC addresses a range of modern challenges, from the fascination with digital assets, to the evaluation of gig and freelance work versus vocational qualifications and traditional routes through higher education. This helps familiarise young people with the financial ramifications of these choices.

Prominent but carefully selected influencers were commissioned to inject vibrant but succinct messaging from the peers students already know and respect. To complement the lesson resources and heighten engagement with young people, FT FLIC has continued to identify and vet influencers to make short, dynamic videos that bring key financial concepts to life. While the influencers provide granular data about their following and key areas of interest, FT FLIC co-produces the videos, ensuring that key meaningful messaging is accurate. The videos are embedded in lessons and shared on social media to increase viewership and broaden access, offering an alternative approach for young people who may learn better in informal environments. This year, nine videos were commissioned, reaching over 1.1 million young people online.

Thanks to initial funding from Association of British Insurers' Covid 19 Relief Fund, FT FLIC has been developing and running a unique project focused on workers with variable incomes, in precarious or casualised employment or working for multiple platform employers. The content we have built offers learners bespoke money management tools to help address these modern ways of working. It is informed of its challenges but does not patronise nor discourage learners from flexible work.

We have built the content collaboratively, involving not just the beneficiaries but inviting consultation from FT journalists and other experts including the Responsible Finance, Citizens Advice, HMRC, the Living Wage Foundation among others - using the convening power of the FT to bring together existing talent in the service of the project.

FT FINANCIAL LITERACY AND INCLUSION CAMPAIGN

REPORT OF THE TRUSTEES (continued)

Year ended 31 March 2023

This year we have built on our work to raise levels of financial confidence among women by reconvening on International Women's Day for a second large-scale event, this time focussed on money and relationships. '4 things every woman should know about love and money' addressed vital financial considerations for women in all types of relationships (as well as those without any ties). An all-women line up of four money experts delivered practical tips and answers to key questions affecting women's finances.

Led by Claer Barrett, FT consumer editor and FT FLIC trustee, the event was hosted by FT Live for the charity. The panel covered a broad spectrum of financial concerns including effectively communicating financial needs in relationships without conflict and the important conversations to have before attempting to start a family. The panel also explored the implications of the 'single tax' on women, and tackled the challenging topic of financial abuse, identifying its hallmarks and suggesting appropriate actions for those concerned about themselves or loved ones. The event, which was reproduced as a podcast, was accessed by over 57,000 people.

Statement of Trustees' responsibilities

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- 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 accounting records that disclose with reasonable accuracy the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations 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 the trustees on *21 Sept* 2023 and signed on their behalf by:

Patricia Jenkins

P J R Jenkins

Trustee

FT FINANCIAL LITERACY AND INCLUSION CAMPAIGN

I N D E P E N D E N T E X A M I N E R ' S R E P O R T

Year ended 31 March 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FT FINANCIAL LITERACY AND INCLUSION CAMPAIGN

I report to the trustees on my examination of the accounts of the charitable incorporated organisation for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the charitable incorporated organisation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). You are satisfied that an audit is not required for this year under charity law and that an independent examination is needed.

I report in respect of my examination of the charitable incorporated organisation's accounts 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. Dixon Wilson, a firm of Chartered Accountants of which I am a partner has provided accounting assistance services to the charitable incorporated organisation and I have applied the FRC's Revised Ethical Standard in carrying out my examination.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters than an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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 charitable incorporated organisation 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.
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no 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.

DAVID MELLOR ACA
Dixon Wilson
22 Chancery Lane
London
WC2A 1LS

Date:

FT FINANCIAL LITERACY AND INCLUSION CAMPAIGN

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 March 2023

	Note	Unrestricted income Fund £	Restricted income Fund £	Total 2023 £	Total 25 May 2021 to 31 March 2022 £
Income and endowments from:					
<i>Donations and legacies:</i>					
Donations received	4	405,239	173,242	578,481	484,804
Other income		175	-	175	-
Interest received		638	-	638	-
Total income and endowments		<u>406,052</u>	<u>173,242</u>	<u>579,294</u>	<u>484,804</u>
Expenditure on:					
<i>Raising funds:</i>					
Costs of generating voluntary income	6	9,627	-	9,627	9,854
<i>Charitable activities:</i>					
Governance costs	7	57,389	-	57,389	8,782
Charitable expenditure	8	117,996	130,025	248,021	90,032
Total resources expended		<u>185,012</u>	<u>130,025</u>	<u>315,037</u>	<u>108,668</u>
Net incoming resources		<u>221,040</u>	<u>43,217</u>	<u>264,257</u>	<u>376,136</u>
Net movement in funds		<u>221,040</u>	<u>43,217</u>	<u>264,257</u>	<u>376,136</u>
Reconciliation of funds:					
Total funds brought forward at 31 March 2022		376,136	-	376,136	-
Total funds carried forward at 31 March 2023		<u>597,176</u>	<u>43,217</u>	<u>640,393</u>	<u>376,136</u>

All income and expenditure derive from continuing activities.

Funds held in the restricted income fund relate to donations received that are reserved for specific projects (see note 4 for a breakdown).

FT FINANCIAL LITERACY AND INCLUSION CAMPAIGN

BALANCE SHEET

At 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	9	2,618	988
Intangible fixed assets	10	-	3,845
		<u>2,618</u>	<u>4,833</u>
Current assets			
Cash at bank – unrestricted income		647,316	457,065
Cash at bank – restricted income		43,217	-
Debtors	11	2,000	-
		<u>692,533</u>	<u>457,065</u>
Liabilities			
Creditors: amounts falling due within one year	12	(54,758)	(85,762)
Net current assets		<u>637,775</u>	<u>371,303</u>
Net total assets		<u>640,393</u>	<u>376,136</u>
The funds of the charity			
Unrestricted income fund		597,176	376,136
Restricted income fund		43,217	-
Total charity funds		<u>640,393</u>	<u>376,136</u>

The financial statements set out on page 7 - 17 was approved by the Trustees on 21 Sept 2023 and were signed on their behalf by:

Patrick Jenkins

P J R Jenkins

Trustee

FT FINANCIAL LITERACY AND INCLUSION CAMPAIGN

STATEMENT OF CASH FLOWS

Year ended 31 March 2023

	Unrestricted income Fund £	Restricted income Fund £	Total 2023 £	Total 25 May 2021 to 31 March 2022 £
Net movement in funds	221,040	43,217	264,257	376,136
Add back depreciation	845	-	845	199
Add back amortisation	3,845	-	3,845	5,269
Decrease/(increase) in creditors	(31,004)	-	(31,004)	85,762
Increase in debtors	(2,000)	-	(2,000)	-
Net cash generated from operating activities	<u>192,726</u>	<u>43,217</u>	<u>235,943</u>	<u>467,366</u>
Purchase of fixed assets	(2,475)	-	(2,475)	(1,187)
Purchase of intangible assets	-	-	-	(9,114)
Net cash generated from investment activities	<u>(2,475)</u>	<u>-</u>	<u>(2,475)</u>	<u>(10,301)</u>
Net cash generated from all activities	<u>190,251</u>	<u>43,217</u>	<u>233,468</u>	<u>457,065</u>
Change in cash and cash equivalents	190,251	43,217	233,468	457,065
Cash and cash equivalents brought forward	457,065	-	457,065	-
Cash and cash equivalents carried forward	<u>647,316</u>	<u>43,217</u>	<u>690,533</u>	<u>457,065</u>

FT FINANCIAL LITERACY AND INCLUSION CAMPAIGN

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2023

1. Accounting Policies

(a) Basis of preparation and assessment of going concern

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

The charitable incorporated organisation constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The Trustees consider that there are no material uncertainties about the charitable incorporated organisation's ability to continue as a going concern.

(b) Fund accounting policy

The charity comprises of an unrestricted income fund and a restricted income fund. Unrestricted funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the charity. Restricted funds are those that are conditional on being used for a particular purpose.

(c) Income

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Donations are recognised when the charitable incorporated organisation has entitlement to the income, there is reasonable assurance of receipt and the amount of income can be measured reliably.

(d) Tangible fixed assets

Tangible assets are stated at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

(e) Depreciation

Amortisation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer equipment	over 3 years
Office furniture	over 7 years

(f) Intangible fixed assets

Intangible assets are stated at cost, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

The cost of intangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

(g) Amortisation

Amortisation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

Asset class	Amortisation method and rate
Website development costs	over 1 year

FT FINANCIAL LITERACY AND INCLUSION CAMPAIGN

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2023

1. Accounting Policies (continued)

(h) Expenditure and liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charitable incorporated organisation to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis.

The charity has creditors which are measured at settlement amounts.

The charity accounts for basic financial instruments on initial recognition at the amount receivable or payable adjusted for any related transaction costs. Subsequent measurement is at amortised cost.

(i) Debtors

Debtors are measured on initial recognition at settlement amount. Subsequently, they are measured at the cash or other consideration expected to be received.

(j) Donated goods, facilities and services

Donations are recognised in the period when it is probable that the economic benefits associated with the donated goods, facilities and services will flow to the charity and provided they can be measured reliably. An equivalent amount is included as expenditure under the relevant heading in the Statement of Financial Activities.

Donated facilities and services provided to the charity are measured and included in the accounts on the basis of their value to the charity i.e. the amount that the charity would pay in the open market for an alternative item that would give the same benefit to the charity as the donated item.

(k) Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

(l) Disclosure of short period

The accounts for the prior period have been prepared from 25 May 2021 to 31 March 2022.

2. Trustees' remuneration and expenses

The Trustees all give their time and expertise freely without any form of remuneration or other benefit in cash or kind.

3. Employees

The charitable incorporated organisation had four employees during the year (period 25 May 2021 to 31 March 2022 – two).

One employee received emoluments of £84,000 in the year (period 25 May 2021 to 31 March 2022 – none in excess of £60,000).

FT FINANCIAL LITERACY AND INCLUSION CAMPAIGN

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2023

4. Donations received

	2023	25 May 2021 to 31 March 2022
	£	£
Voluntary donations	405,239	484,804
Restricted donations	173,242	-
	<u>578,481</u>	<u>484,804</u>

A donation of £55,025 is restricted to an adult learning project.

A donation of £75,000 is restricted to curriculum design and teacher training projects.

A donation of £43,217 is restricted to exploring potential US expansion.

5. Donated services and facilities

The charity received donated services and facilities with a value of £25,290 during the year (period 25 May 2021 to 31 March 2022 – £13,680).

The charity has received the support of 35 volunteers who provide direct support to assist with design work, workshop delivery and content production. The services provided by volunteers are not recognised as income in accordance with the Charities SORP.

6. Costs of generating voluntary income

	2023	25 May 2021 to 31 March 2022
	£	£
Publicity	5,732	4,535
Amortisation	3,845	5,269
Fundraising regulation fees	50	50
	<u>9,627</u>	<u>9,854</u>

FT FINANCIAL LITERACY AND INCLUSION CAMPAIGN

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2023

7. Allocation of support costs and overheads

The breakdown of support costs and how these have been allocated between Governance and Charitable Activities is shown in the table below:

	Charitable activities £	Governance £	Total £	Basis of allocation
Staff remuneration	161,805	32,066	193,871	Staff time
Payroll taxes	15,297	3,101	18,398	Staff time
Pension contributions	18,237	3,703	21,940	Staff time
Health insurance	907	180	1,087	Staff time
Staff recruitment costs	822	163	985	Staff time
Rent	12,010	2,390	14,400	Staff time
Insurance	501	100	601	Staff time
Entertainment and gifts	-	997	997	Usage
Computer costs	-	1,837	1,837	Usage
Website costs	6,168	-	6,168	Usage
Depreciation	-	845	845	Usage
Independent examination fees	-	1,890	1,890	Usage
Accountancy, bookkeeping and management fees	-	10,117	10,117	Usage
	<u>215,747</u>	<u>57,389</u>	<u>273,136</u>	

Allocation of support costs and overheads – prior period

	Charitable activities £	Governance £	Total £	Basis of allocation
Staff remuneration	56,529	4,363	60,892	Staff time
Payroll taxes	6,351	456	6,807	Staff time
Pension contributions	5,166	354	5,520	Staff time
Staff recruitment costs	879	67	946	Staff time
Rent	11,041	839	11,880	Staff time
Printing, postage and stationary	8	-	8	Usage
Computer costs	-	579	579	Usage
Depreciation	-	199	199	Usage
Independent examination fees	-	1,800	1,800	Usage
Accountancy, bookkeeping and management fees	-	125	125	Usage
	<u>79,974</u>	<u>8,782</u>	<u>88,756</u>	

FT FINANCIAL LITERACY AND INCLUSION CAMPAIGN

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2023

8. Charitable Activities

	2023	25 May 2021 to 31 March 2022
	£	£
Project Expenditure		
Young, gifted and broke event	270	-
Financial Times Weekend	132	-
Manchester school workshop	94	5,432
Eden Park workshop	90	3,169
Birmingham school workshop	934	-
Blackburn school workshop	673	-
Newcastle school workshop	448	-
Shoreditch Park workshop	131	-
International Women's day	-	1,457
City of London Academies Trust general expenditure	29,502	-
	<u>32,274</u>	<u>10,058</u>
Support Costs associated with project expenditure	£	£
Staff remuneration	161,805	56,529
Payroll taxes	15,297	6,351
Pension contributions	18,237	5,166
Health insurance	907	-
Staff recruitment costs	822	879
Rent	12,010	11,041
Insurance	501	-
Printing, postage & stationary	-	8
Website costs	6,168	-
	<u>215,747</u>	<u>79,974</u>
Total charitable expenditure	248,021	90,032

FT FINANCIAL LITERACY AND INCLUSION CAMPAIGN

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2023

9. Tangible Fixed Assets	Computer equipment £	Office equipment £	Total £
Cost			
At 1 April 2022	1,187	-	1,187
Additions	2,305	170	2,475
At 31 March 2023	<u>3,492</u>	<u>170</u>	<u>3,662</u>
Depreciation			
At 1 April 2022	199	-	199
Charge for the year	832	13	845
At 31 March 2023	<u>1,031</u>	<u>13</u>	<u>1,044</u>
Carrying amount			
At 31 March 2023	<u>2,461</u>	<u>157</u>	<u>2,618</u>
At 31 March 2022	<u>988</u>	<u>-</u>	<u>988</u>

10. Intangible Fixed Assets

	Website development costs £	Total £
Cost		
At 1 April 2022	9,114	9,114
Additions	-	-
At 31 March 2023	<u>9,114</u>	<u>9,114</u>
Amortisation		
At 1 April 2022	5,269	5,269
Charge for the year	3,845	3,845
At 31 March 2023	<u>9,114</u>	<u>9,114</u>
Carrying amount		
At 31 March 2023	<u>-</u>	<u>-</u>
At 31 March 2022	<u>3,845</u>	<u>3,845</u>

11. Debtors

	2023 £	2022 £
Donations receivable	2,000	-
	<u>2,000</u>	<u>-</u>

FT FINANCIAL LITERACY AND INCLUSION CAMPAIGN

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2023

12. Creditors	2023 £	2022 £
Trade creditors	-	269
PAYE creditors	7,625	-
Other creditors	45,883	85,493
Other accruals	1,250	-
	<u>54,758</u>	<u>85,762</u>

13. Financial assets and liabilities

The following are financial liabilities that qualify as basic financial instruments and are initially recognised at transaction value and subsequently measured at their amortised cost.

Financial assets	2023 £	2022 £
Debtors	2,000	-
	<u>2,000</u>	<u>-</u>
Financial liabilities	£	£
Creditors	53,508	85,762
	<u>53,508</u>	<u>85,762</u>

FT FINANCIAL LITERACY AND INCLUSION CAMPAIGN

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2023

14. Analysis of charitable funds

	Balance brought forward £	Income £	Expenditure £	Balance carried forward £
Unrestricted fund	376,136	406,052	(185,012)	597,176
Restricted fund	-	173,242	(130,025)	43,217
Total	<u>376,136</u>	<u>579,294</u>	<u>(315,037)</u>	<u>640,393</u>

The Restricted Fund's assets are held as Cash at Bank.

Analysis of charitable funds – prior period

	Balance brought forward £	Income £	Expenditure £	Balance carried forward £
Unrestricted fund	-	484,804	(108,668)	376,136
Restricted fund	-	-	-	-
Total	<u>-</u>	<u>484,804</u>	<u>(108,668)</u>	<u>376,136</u>