

**FT FINANCIAL LITERACY AND
INCLUSION CAMPAIGN**

REPORT AND STATUTORY ACCOUNTS

YEAR ENDED 31 MARCH 2024

Charity number: 1194590

FT FINANCIAL LITERACY AND INCLUSION CAMPAIGN

I N D E X

Year ended 31 March 2024

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FT FINANCIAL LITERACY AND INCLUSION CAMPAIGN

GENERAL INFORMATION

Year ended 31 March 2024

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 2024

The Trustees present their annual report and accounts of the charity for the year ended 31 March 2024. 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 7 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, which comprise the principal sources of funding, to provide support for their chosen charitable causes. The trust had net assets of £982,250 as of 31 March 2024 (2023 - £640,393), of which £693,655 is attributable to the unrestricted fund (2023 - £597,176) and £288,595 is attributable to the restricted fund (2023 - £43,217). This consisted of cash at bank of £984,603 (2023 - £690,533), receivables of £5,307 (2023 - £2,000) and payables of £12,219 (2023 - £54,758). In the year to 31 March 2024 the trust had net incoming resources of £96,479 attributable to the unrestricted fund (2023 - £221,040) and £245,378 attributable to the restricted fund (2023 - £43,217).

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 (c o n t i n u e d)

Year ended 31 March 2024

Reserves policy

The trust holds £984,603 in cash reserves as of 31 March 2024 (31 March 2023 - £690,533). There are sufficient reserves to ensure the charitable incorporated organisation's continued operations for at least 6 months of regular outgoings, estimated at £360,000 based on present financial obligations (2023 - £210,000).

Risk management

FT FLIC's key financial risks relate to the possible removal of FT support, a significant reduction in major gifts and the potential fluctuation in the value of investments or investment returns. FT FLIC's key governance and operational risks relate to potential trustee conflicts of interest, a failure to safeguard beneficiary welfare, and reputational or compliance risks arising from new partnerships and sponsors.

Achievements and performance

This year, FT FLIC launched our full curriculum resources for free download on our online Learning Hub. The resources have been created by our team of experienced teachers, and endorsed by the PSHE Association, the resource quality assurer for personal, social, health and economic education in schools. They comprise a series of expertly crafted lessons for Year 7 to Year 13 students and are provided alongside a suite of 'teacher toolkits', empowering educators to deliver content with ease and confidence. FT FLIC lessons include a range of interactive activities, dynamic videos, relatable case studies and quizzes.

Each resource is being tested and improved through workshops and close collaboration with maths teachers. Positive feedback from teachers and students on the usefulness of this feature content demonstrates how FT FLIC's curriculum is a valuable resource for helping schools increase students' maths attainment levels.

We've made great strides in expanding the distribution of our curriculum across secondary schools this past year. Since the full curriculum was launched at the end of last year, 475 educators from different schools have independently accessed FT FLIC resources through our Learning Hub. Our team has directly collaborated with 60 schools to implement the curriculum in their specific setting. This ranges from our three pilot 'Platinum' schools that are implementing the full curriculum across all year groups, to our 'Bronze' schools that are using the resources in one-off sessions.

By promoting the resources through teacher conferences and outreach supported by the PSHE Association we have been able to rapidly scale our distribution to schools across the UK. Establishing strong relationships with multi-academy trusts across England has also enabled us to establish a coherent rollout within multiple settings.

Several schools across the UK have implemented the full FT FLIC financial education curriculum across all year groups and are working closely with us on our curriculum evaluation. By contributing to our ongoing evaluation process, these beacon schools play a crucial role in helping us measure the impact of our initiatives and shape how we refine and adapt our content for different settings.

We continued our partnership with the Manchester United Foundation to scale our in-person delivery of financial education across the UK - including this year for the first time in Northern Ireland. So far, nearly 700 students have received financial education sessions through the FT FLIC x Manchester United Foundation Partnership. Our partnership with the foundation includes training their School Partnership Officers to deliver sessions in small settings, and our team co-delivering sessions with them in larger school settings.

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 (c o n t i n u e d)

Year ended 31 March 2024

This year the Association of British Insurers (ABI) awarded FT FLIC a three-year grant to support financial wellbeing among healthcare workers, carers, service personnel and those in precarious employment across the UK. This funding enables us to develop a suite of engaging and accessible learning resources for these target beneficiaries, sharing financial management insights and techniques most relevant to the circumstances and pressures they are navigating.

Our first major project delivered through this grant was a nationwide awareness-raising campaign in time for National Carers Week 2024. Our widely viewed campaign shared crucial financial information through online resources and social media content to help raise awareness of the financial support available to carers.

We achieved over 2.1 million views across Instagram and TikTok from our work on the National Carers Week campaign, the launch of our Money Talks series and our continued work burnishing our resources with engaging, educational and shareable video content for both young people and adults. We have reached over 4.6 million views across all of our social media content.

Alongside creating a core set of eight adult learning modules for the FT FLIC Learning Hub, our ABI grant has enabled us to establish new partnerships with major employers to test, iterate and develop adapted resources for their workforce. Our first employer collaboration for this programme has been with the Royal Marines, who we have already started to work with to customise our core adult learning modules on budgeting, earning and borrowing.

In May, the FT FLIC team travelled to the Commando Training Centre in Devon to run focus group sessions with 50 serving Marines, drawing intelligence to adapt each learning module to their particular context and needs.

In partnership with the Financial Times, FT FLIC hosted a compelling virtual event titled "The True Cost of Childcare" to mark International Women's Day on 8th March 2024. The lively one-hour discussion, hosted by FT FLIC trustee Claer Barrett, attracted 52,805 views during its live broadcast on X. The one-hour event was subsequently edited into an episode of the Financial Times' award-winning Money Clinic podcast hosted by Claer Barrett, "Fixing Women's Financial Future," which has been downloaded over 22,000 times. The total reach for this event across those who watched live in person, on X and Youtube, and those who listened to the Money Clinic and or downloaded the podcast was over 75,000.

In May 2024, the Education Committee, chaired by Robin Walker MP, published their findings from their inquiry into the current state of financial education in England, ten years after financial education was added to the national curriculum. FT FLIC contributed critical evidence to this examination that calls on the Government to bolster the subject in primary and secondary schools and at the post-16 level, emphasising that providing children with age-appropriate, comprehensive financial education is essential.

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 (c o n t i n u e d)

Year ended 31 March 2024

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

15 October 2024 and signed on their behalf by:



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 2024

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 2024.

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; or
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 CTA
Dixon Wilson
22 Chancery Lane
London WC2A 1LS

Date: 15 October 2024

FT FINANCIAL LITERACY AND INCLUSION CAMPAIGN

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 March 2024

	Note	Unrestricted income Fund £	Restricted income Fund £	Total 2024 £	Total 2023 £
Income and endowments from:					
<i>Donations and legacies:</i>					
Donations received	4	481,125	267,783	748,908	578,481
Other income		4,993	-	4,993	175
Interest received		24,338	-	24,338	638
Total income and endowments		<u>510,456</u>	<u>267,783</u>	<u>778,239</u>	<u>579,294</u>
Expenditure on:					
<i>Raising funds:</i>					
Costs of generating voluntary income	5	14,635	-	14,635	9,627
<i>Charitable activities:</i>					
Governance costs	7	70,284	-	70,284	57,389
Charitable expenditure	6	329,058	22,405	351,463	248,021
Total resources expended		<u>413,977</u>	<u>22,405</u>	<u>436,382</u>	<u>315,037</u>
Net incoming resources		<u>96,479</u>	<u>245,378</u>	<u>341,857</u>	<u>264,257</u>
Net movement in funds		<u>96,479</u>	<u>245,378</u>	<u>341,857</u>	<u>264,257</u>
Reconciliation of funds:					
Total funds brought forward at 31 March 2023		597,176	43,217	640,393	376,136
Total funds carried forward at 31 March 2024		<u>693,655</u>	<u>288,595</u>	<u>982,250</u>	<u>640,393</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

B A L A N C E S H E E T

At 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	8	4,559	2,618
		<u>4,559</u>	<u>2,618</u>
Current assets			
Cash at bank – unrestricted income		696,008	647,316
Cash at bank – restricted income		288,595	43,217
Debtors	9	5,307	2,000
		<u>989,910</u>	<u>692,533</u>
Liabilities			
Creditors: amounts falling due within one year	10	(12,219)	(54,758)
Net current assets		<u>977,691</u>	<u>637,775</u>
Net total assets		<u>982,250</u>	<u>640,393</u>
The funds of the charity			
Unrestricted income fund		693,655	597,176
Restricted income fund		288,595	43,217
Total charity funds		<u>982,250</u>	<u>640,393</u>

The financial statements set out on page 7 - 17 were approved by the Trustees on signed on their behalf by:

2024 and were



P J R Jenkins

Trustee

FT FINANCIAL LITERACY AND INCLUSION CAMPAIGN

S T A T E M E N T O F C A S H F L O W S

Year ended 31 March 2024

	Unrestricted income Fund £	Restricted income Fund £	Total 2024 £	Total 2023 £
Net movement in funds	96,479	245,378	341,857	264,257
Add back depreciation	2,054	-	2,054	845
Add back amortisation	-	-	-	3,845
Increase / (decrease) in creditors	(42,539)	-	(42,539)	(31,004)
Increase in debtors	(3,307)	-	(3,307)	(2,000)
Net cash generated from operating activities	<u>52,687</u>	<u>245,378</u>	<u>298,065</u>	<u>235,943</u>
Purchase of fixed assets	(3,995)	-	(3,995)	(2,475)
Net cash generated from investment activities	<u>(3,995)</u>	<u>-</u>	<u>(3,995)</u>	<u>(2,475)</u>
Net cash generated from all activities	<u>48,692</u>	<u>245,378</u>	<u>294,070</u>	<u>233,468</u>
Change in cash and cash equivalents	48,692	245,378	294,070	233,468
Cash and cash equivalents brought forward	647,316	43,217	690,533	457,065
Cash and cash equivalents carried forward	<u>696,008</u>	<u>288,595</u>	<u>984,603</u>	<u>690,533</u>

FT FINANCIAL LITERACY AND INCLUSION CAMPAIGN

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2024

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	straight line over 3 years
Office furniture	straight line 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.

1. Accounting Policies (continued)

(g) 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.

(h) Debtors

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

(i) 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.

(j) Taxation

The charity is exempt from tax on income and gains falling within sections 521-536 of the Income Taxes Act 2007 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

The charity is registered for Gift Aid.

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 five employees during the year (2023 – four).

One employee received emoluments over £80,000 in the year (2023 – one employee).

FT FINANCIAL LITERACY AND INCLUSION CAMPAIGN**NOTES TO THE FINANCIAL STATEMENTS****Year ended 31 March 2024****4. Donations received**

	2024	2023
	£	£
Voluntary donations	448,940	379,949
Restricted donations	267,783	173,242
Donated services and facilities	32,185	25,290
	<u>748,908</u>	<u>578,481</u>

A donation of £217,333 is restricted to an adult learning project.

A donation of £50,450 is restricted to the salary and costs of the social media officer.

Restricted donations – prior period

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.

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.

5. Costs of generating voluntary income

	2024	2023
	£	£
Publicity	14,585	5,732
Amortisation	-	3,845
Fundraising regulation fees	50	50
	<u>14,635</u>	<u>9,627</u>

FT FINANCIAL LITERACY AND INCLUSION CAMPAIGN

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2024

6. Charitable Activities

	2024 £	2023 £
Project Expenditure		
Young, gifted and broke event	-	270
Financial Times Weekend	-	132
Manchester school workshop	1,449	94
Eden Park workshop	-	90
Birmingham school workshop	132	934
Blackburn school workshop	-	673
Newcastle school workshop	-	448
Shoreditch Park workshop	-	131
City of London Academies Trust general expenditure	37,458	29,502
	<u>39,039</u>	<u>32,274</u>
Support Costs associated with project expenditure (see note 7)	£	£
Staff remuneration	211,734	161,805
Payroll taxes	22,976	15,297
Pension contributions	26,786	18,237
Health insurance	1,887	907
Staff recruitment costs	319	822
Subscriptions	768	-
Rent	12,573	12,010
Insurance	605	501
Research	1,575	-
Printing, postage & stationary	1,553	-
Website costs	8,101	6,168
Legal & professional	22,721	-
Travel & subsistence	826	-
	<u>312,424</u>	<u>215,747</u>
Total charitable expenditure	<u>351,463</u>	<u>248,021</u>

FT FINANCIAL LITERACY AND INCLUSION CAMPAIGN

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2024

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	211,734	25,518	237,252	Staff time
Payroll taxes	22,976	3,488	26,464	Staff time
Pension contributions	26,786	3,945	30,731	Staff time
Health insurance	1,887	274	2,161	Staff time
Staff recruitment costs	319	46	365	Staff time
Subscriptions	768	112	880	Staff time
Rent	12,573	1,827	14,400	Staff time
Insurance	605	88	693	Staff time
Research	1,575	229	1,804	Staff time
Printing, postage and stationery	1,553	-	1,553	Usage
Website costs	8,101	-	8,101	Usage
Legal & professional	22,721	-	22,721	Usage
Travel & subsistence	826	-	826	Usage
Entertainment and gifts	-	7,639	7,639	Usage
Bank charges	-	72	72	Usage
Computer costs	-	5,924	5,924	Usage
Depreciation	-	2,054	2,054	Usage
Independent examination fees	-	1,986	1,986	Usage
Accountancy, bookkeeping and management fees	-	17,082	17,082	Usage
	<u>312,424</u>	<u>70,284</u>	<u>382,708</u>	

Allocation of support costs and overheads – prior period

	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
Website costs	6,168	-	6,168	Usage
Entertainment and gifts	-	997	997	Usage
Computer costs	-	1,837	1,837	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>	

FT FINANCIAL LITERACY AND INCLUSION CAMPAIGN

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2024

8. Tangible Fixed Assets

	Computer equipment £	Office equipment £	Total £
Cost			
At 1 April 2023	3,492	170	3,662
Additions	3,995	-	3,995
At 31 March 2024	<u>7,487</u>	<u>170</u>	<u>7,657</u>
Depreciation			
At 1 April 2023	1,031	13	1,044
Charge for the year	2,030	24	2,054
At 31 March 2024	<u>3,061</u>	<u>37</u>	<u>3,098</u>
Carrying amount			
At 31 March 2024	<u>4,426</u>	<u>133</u>	<u>4,559</u>
At 31 March 2023	<u>2,461</u>	<u>157</u>	<u>2,618</u>

9. Debtors

	2024 £	2023 £
Donations receivable	5,000	2,000
Other debtors	307	-
	<u>5,307</u>	<u>2,000</u>

10. Creditors

	2024 £	2023 £
PAYE creditors	10,817	7,625
Salary creditors	763	-
Other creditors	-	45,883
Other accruals	639	1,250
	<u>12,219</u>	<u>54,758</u>

FT FINANCIAL LITERACY AND INCLUSION CAMPAIGN

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2024

11. 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	2024 £	2023 £
Debtors	5,307	2,000
	<u>5,307</u>	<u>2,000</u>
Financial liabilities	£	£
Creditors	12,219	53,508
	<u>12,219</u>	<u>53,508</u>

12. Analysis of charitable funds

	Balance brought forward £	Income £	Expenditure £	Balance carried forward £
Unrestricted fund	597,176	510,456	(413,977)	693,655
Restricted fund	43,217	267,783	(22,405)	288,595
Total	<u>640,393</u>	<u>778,239</u>	<u>(436,382)</u>	<u>982,250</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	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>

FT FINANCIAL LITERACY AND INCLUSION CAMPAIGN

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2024

13. Related party disclosures

The trustees received no emoluments or reimbursement of expenses for their services to the charity in the current or previous year.

There were no related party transactions to disclose in the current or previous year.
