

**BITTERSUITE EXPERIENCES CIO**  
(A CHARITABLE INCORPORATED ORGANISATION)

**REPORT AND ACCOUNTS**  
**For the period ending 31 March 2023**

**BITTERSUITE EXPERIENCES CIO**  
**(A CHARITABLE INCORPORATED ORGANISATION)**  
**PERIOD ENDED 31 MARCH 2023**  
**TRUSTEES' REPORT**

As the Board of Trustees, we present our report and financial statements for the period to 31 March 2023.

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Registered Charity Number</b>	1196015
<b>Registered Office</b>	34 Strathleven Road, London SW2 5LA
<b>Independent Examiner</b>	Mr P O'Hara FCA, Flat 3, 1 Tankerville Terrace, Jesmond, Newcastle upon Tyne NE2 3AH

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Documents**

BitterSuite Experiences CIO was established as a Charitable Incorporated Organisation (CIO) on 1 October 2021. As a CIO it is governed by its constitution and Articles of Association.

**Structure and Governance/ Board of Trustees**

The charity currently has a board of four non-executive Trustees.

The Trustees of BitterSuite Experiences CIO during the period and to the date of signing this report were as follows:

Joshua McNorton (Chair)	Appointed 1 October 2021
Fleur Ker-Reid	Appointed 6 September 2022
Ash Patel	Appointed 6 September 2022
Stephanie Tyrrell	Appointed 1 October 2021

**Recruitment and Appointment of Board of Trustees**

A recruitment campaign to increase and diversify the Board was undertaken during the period. This followed a process to identify knowledge and skills gaps within the current Board and the development of a new Trustee Recruitment Policy.

**Trustee Induction and Training**

Trustees are provided with a range of resources to support their understanding of BitterSuite Experiences' activities and outlining Trustee duties and responsibilities.

**Management**

Day-to-day operation of the charity is delegated to Stephanie Singer, Creative Director and CEO.

**BITTERSUITE EXPERIENCES CIO**  
**(A CHARITABLE INCORPORATED ORGANISATION)**  
**PERIOD ENDED 31 MARCH 2023**  
**TRUSTEES' REPORT**

**OBJECTIVES AND ACTIVITIES**

**Charitable Purpose, Aims & Objectives**

The principal object of the charity is "to advance the arts for the public benefit by the promotion in particular, but not exclusively, of the arts of music and drama".

**Vision & Mission**

We want a world where people are given new meaningful experiences and reasons to be together, to congregate and experience something which is fundamentally about being alive. We imagine a world which is driven by a celebration of curiosity, connection and joy.

BitterSuite's mission is to transform the experience of music and how we listen. We are pushing the boundaries of conventional theatre and music, experimenting and discovering what is possible with sensory art, working with the widest possible groups of people to deliver unique concerts, events and participation programmes. We want to grow towards being a diverse company producing multi-disciplinary media that targets and excites the senses.

**Our Programme**

- Multi-sensory concerts and experiences
- Participation programmes
- BitterSuite Lab

Multi-Sensory Concerts

BitterSuite Experiences are committed to transforming the experience of live music. We want our audiences to feel the music in a way like never before. Stimulating the senses of touch, taste, smell, hearing and all the others to build transformative experiences allowing audiences to hear the music through the body.

Our concerts are composed & choreographed carefully and intentionally so that every stimulation is designed to enhance the way you are listening to and understanding the emotional meaning of the music. The result is an imaginative, musical journey where for the time you are with us you live and breathe the music.

Participation Programmes

Sensorial work has a profound and positive impact on wellbeing and mental health. Our workshops apply, introduce and explore the senses and our intention is to heighten our participant's awareness of what and how we feel, and how this can be applied to music and creativity. Our workshops build empathy skills and pro-social skills.

In addition to one-off workshops we also co-create sensory immersive experiences with participants. Our workshop participants include general public engagement to specific and tailored outreach targeting groups with sensory and behavioural needs with a particular focus on SEN, SEND, Deaf and blind groups, and hyperactivity.

BitterSuite Lab

The Lab is our space for experimentation & collaboration. Within the Lab we deliver brand activations, consultancy, facilitation for R&D, idea generation and more. In the Lab we are motivated by the question... What can the senses offer to a process? In this space it's sensorially focused and doesn't tie explicitly to sound or music.

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**TRUSTEES' REPORT**

**OBJECTIVES AND ACTIVITIES (CONTINUED)**

**Public Benefit**

The Trustees understand and have discussed the implications of the provisions of the Charities Act 2006, which requires all charities to be able to demonstrate that they are established for public benefit and have had due regard to the public benefit guidance issued by the Charity Commission.

The Trustees believe that the charity meets both of the key principles.

Principle 1 - There must be an identifiable benefit, or benefits

The benefits from our work are increased wellbeing for individuals of all ages and backgrounds.

Principle 2 - Benefit must be to the public, or a section of the public

Each element of our work is able to provide benefit to the public in general.

**Reserves Policy**

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission.

The Trustees aim to firstly hold a level of unrestricted Reserves which enables the charity to have sufficient financial resources to meet various liabilities which would crystallise if BitterSuite Experiences' funding were to be withdrawn and/or it were unable to continue operating.

At present, the Trustees estimate that the Unrestricted Reserves required for such purposes amount to approximately £9,000.

If possible, the Trustees then aspire to retain an additional allowance of £10,000 to enable the charity to respond flexibly to issues or appropriate initiatives which might be identified outside of its annual budgeting process.

The required level of Reserves is therefore in the range of £9,000 to £19,000

BitterSuite Experiences currently has total Unrestricted Reserves of £144 at 31 March 2023. Free Reserves, defined as Unrestricted Funds minus any Designated Funds minus the value of Tangible Fixed Assets are £144.

The charity intends through its financial management and budgeting processes to reach its aspirational level of Reserves over the next 3 years to hold sufficient to cover its liabilities and to enable it to continue to respond flexibly.

The Reserves Policy is re-visited by the Board annually in the light of progress against budget and is updated at the time of drafting the annual accounts.

**Investment Policy**

The charity has the power under the Memorandum and Articles of Association to make any investment which the Trustees see fit.

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**PERIOD ENDED 31 MARCH 2023**  
**TRUSTEES' REPORT**

**OBJECTIVES AND ACTIVITIES (CONTINUED)**

**Risk Management**

The Trustees of the charity regularly review the major governance, operational and financial risks which the charity faces as part of its annual business planning process and confirm that systems have been established to mitigate these risks.

BitterSuite Experiences has a risk management strategy in place that comprises:

- an annual review of the strategic risks the charity may face via the business plan
- the establishment of systems and procedures to mitigate identified risks
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Trustees are satisfied that appropriate financial systems and controls are in place, together with appropriate employment policies and practices.

The Trustees consider the key risks facing the charity at this time and the mitigating actions taken to be as follows.

- The lack of Unrestricted Funds which, if not addressed, threatens the solvency and viability of the charity – fundraising and budgeting for 2023/24 has been focussed upon addressing this as a priority
- Shortage of resources, both financial and human - grants are applied for to establish a more robust organisation, supporting additional salaried positions

The Trustees also manage the general financial risks by ensuring that:

- prudent budgets are set for each financial year
- the charity maintains a low cost-base

**ACHIEVEMENTS AND PERFORMANCE**

**Summary of the Charity's Main Achievements During the Year**

In our first year as a CIO we have focused on solidifying our company structure, growing our Board of Trustees, and developing and delivering projects which contribute to our core mission.

**Violet**

We were commissioned by the Finnish National Opera House to produce a multi-sensory digital experience for the main stage of the opera house. The piece was a 10 minute spatial audio composition by Stephanie Singer and brought together Mesmer digital and Block9 to deliver an future operatic spectacle that combined arias from major operas since the 1700 into one piece of electronic music. Rewriting and rebirthing the diva.

Key outputs for this work included:

**26 show run** in spanning November 2022-January 2023

**3000+** audiences per evening

Total audience reach of **78,000+** people.

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**PERIOD ENDED 31 MARCH 2023**  
**TRUSTEES' REPORT**

**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

**Summary of the Charity's Main Achievements During the Year (Cont.)**

Audience feedback was overwhelmingly positive and people remarked that it was a first for an Opera House to receive a forward thinking art work such as this. We have gained significant traction since this on the project engendering collaborations with various organisations interested in joining us in re-writing the idea of what a diva can be.

With funding from the OKRE foundation we were able to extend this work, delivering a collaborative and co-creative process with survivors of sexual violence, exploring how 'Violet' could develop in the coming years.

Participants said:

*"I think in the face of pain and injustice and hard to hold things audiences will tap into her universality will see she does not belong out there to someone else but is the god within us all the courage the rage the light we all need in our own ways to see us through our own personal stories and collective struggles."*

*"Everyone needs this. I want everyone to find their own violet. Someone within themselves that can give them FREEDOM TO EXPRESS, BE, MOVE AND BE IN A STATE OF PLEASURE."*

*"I use Violet every day at the moment. She's become a positive influence in my life, she's like the divine being that supports me in my every day trauma and helps me choose positive things."*

*"I think the avatar is a great tool to use with people who may not feel comfortable sharing their inner thoughts/desires as it provides a barrier for them, which feels less exposing."*

**Bodies Tilted**

*Bodies Tilted* is an immersive multi-sensory piece, set to a live score inspired by the music of Christine and the Queens, in which audiences can take part either as an Experiencer or as a Witness.

Experiencers are blindfolded and paired up one-to-one with a performer for an intimate journey through music using movement, touch, taste and even scent. Witnesses explore the choreography as it unfolds, and work together to build elements of the piece.

This piece was commissioned by Redcar and the South Bank Centre for their 2023 Meltdown Festival. Choreography was led by Eileih Muir, and the experience was soundtracked by a vivid, playful score created by Stephanie Singer.

The score was divided into four movements and used voice and breathwork to reference the Christine and the Queens single 'To Be Honest' and his breakout single 'Tilted'. Together it built up into an exhilarating soundworld for the audience to get lost in.

The wider creative team included artists and experts in the fields of music, art, theatre, movement, poetry, somatic practice, food, perfume, psychology and neurology. The piece was delivered in collaboration with our core team and Rambert & The Place students. We ran the performance **26** times across the month of June and reached **2,500+** audience members with the work.

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**PERIOD ENDED 31 MARCH 2023**  
**TRUSTEES' REPORT**

**ACHIEVEMENTS AND PERFORMANCE (CONTINUED)**

**Summary of the Charity's Main Achievements During the Year (Cont.)**

Feedback was overwhelmingly positive - with audiences telling us it's the best piece they have ever experienced. We immediately had demand to bring the piece back and are in conversations with The Southbank Centre, The Schwarzman Centre, Oxford University, Yale, orbit fund and more to reimagine and restage the piece in 2024-26

**Financial Review**

The outturn for the period is an unrestricted surplus of £144, leaving Unrestricted Funds at 31 March 2023 of £144.

**FUTURE PLANS**

Looking ahead, we plan to develop the work established in our first 18 months as a CIO. We have secured Arts Council funding to continue developing 'Violet' over 2024, working closely with women we engaged through OKRE funding and continually building new partnerships with sexual violence charities and organisations. This is all to support us working towards a live performance in 2025.

We are building the vision for Bodies Tilted to become a globally touring piece and are currently in the partnership development and fundraising stage for this work.

We will also be running projects with:

Sense UK  
LCC  
Rambert  
The Place

And alongside all this work we will continue to develop the Board of Trustees.

**BITTERSUITE EXPERIENCES CIO**  
**(A CHARITABLE INCORPORATED ORGANISATION)**  
**PERIOD ENDED 31 MARCH 2023**  
**TRUSTEES' REPORT**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for managing the business of the charity and may exercise all the powers of the charity unless restricted by the Charities Act or the constitution of the charity.

The Trustees are responsible for the preparation of the financial statements for each financial year which show a true and fair view of the state of affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial period.

In preparation of the financial statements the Trustees should follow best practice and:

1. Select suitable accounting policies and apply them.
2. Make judgements and exercises that are reasonable and prudent.
3. Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue on that basis.

The Trustees are responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity.

The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

**DECLARATIONS**

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005 by the Charities Commission England and Wales).

This report was approved by the Board of Trustees on 7 December 2023 and signed on its behalf by:



**Joshua McNorton**  
**Trustee/Chair**



# **INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF BITTERSUITE EXPERIENCES CIO FOR THE PERIOD ENDED 31 MARCH 2023**

I hereby report to the Trustees/Members of BitterSuite Experiences CIO (Charity Registration Number 1186728) on the accounts for the period ended 31 March 2023 set out on pages 9 to 15.

## **Responsibilities and basis of report**

As the charity's Trustees (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

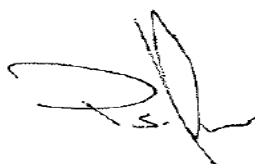
Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

## **Independent Examiner's Statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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 or 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 (FRS102)).

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.



**Pete O'Hara, FCA, Chartered Accountant**  
**Fellow of the Institute of Chartered Accountants in England & Wales**

Flat 3, 1 Tankerville Terrace, Jesmond, Newcastle upon Tyne NE2 3AH

7 December 2023

**BITTERSUITE EXPERIENCES CIO**  
**(A CHARITABLE INCORPORATED ORGANISATION)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**PERIOD TO 31 MARCH 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £
<b>Income</b>				
Income from Grants, Donations & Legacies	2	147	12,635	12,782
Income from Charitable Activities	3	-	62,667	62,667
<b>Total Income</b>		<b>147</b>	<b>75,302</b>	<b>75,449</b>
<b>Expenditure</b>				
Expenditure on Raising Funds		-	-	-
Expenditure on Charitable Activities	4	3	65,143	65,146
<b>Total Expenditure</b>		<b>3</b>	<b>65,143</b>	<b>65,146</b>
<b>Net Income/(Expenditure)</b>	5	<b>144</b>	<b>10,159</b>	<b>10,303</b>
Balance brought forward		-	-	-
<b>Balance carried forward at 31 March</b>	9,10	<b>£144</b>	<b>£10,159</b>	<b>£10,303</b>

The notes on pages 11 to 15 form part of the financial statements.

There are no recognised gains and losses during the period other than as shown above

All the activities for the period are continuing activities.

**BITTERSUITE EXPERIENCES CIO**  
**(A CHARITABLE INCORPORATED ORGANISATION)**  
**STATEMENT OF FINANCIAL POSITION/BALANCE SHEET**  
**At 31 MARCH 2023**

	Notes	2023 £
<b>Fixed Assets</b>		
Tangible Fixed Assets		-
<b>Current Assets</b>		
Debtors	7	-
Cash at Bank and In Hand		11,203
		<u>11,203</u>
<b>Creditors:</b>		
Amounts Falling Due Within 1 Year	8	(900)
<b>Net Current Assets</b>		<u>10,303</u>
<b>Total Net Assets</b>		<u><b>£10,303</b></u>
<b>Represented By:</b>		
Unrestricted Funds	9, 10	144
Restricted Funds	9, 10	10,159
		<u><b>£10,303</b></u>

The notes on pages 11 to 15 form part of the financial statements.

**The financial statements were approved by the Board, and authorised for issue, on 7 December 2023 and signed on its behalf by:**



**Joshua McNorton**  
**Trustee and Chair**

**BITTERSUITE EXPERIENCES CIO**  
**(A CHARITABLE INCORPORATED ORGANISATION)**  
**NOTES TO THE ACCOUNTS**  
**At 31 MARCH 2023**

**1. Accounting Policies**

**Charity Information**

BitterSuite Experiences CIO is a Charitable Incorporated Organisation. The registered office is 34 Strathleven Road, London SW2 5LA.

The charity is a public benefit entity.

**Basis of Accounting**

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Statement of Recommended Practice (Charities SORP FRS 102) "Accounting and Reporting by Charities" and the Charities Act 2011.

The financial statements have been prepared on the historical cost basis, modified to include certain financial instruments at fair value.

Advantage has been taken of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a statement of cashflows.

The financial statements are prepared in sterling, which is the functional currency of the charity.

**Income**

All income, including grant income, is included in the Statement of Financial Activities (SOFA), net of VAT, when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Such income is only deferred when the donor or funder has specified that the grant or donation can only be used in future accounting years or where the donor or funder has imposed conditions which must be met before the charity has unconditional entitlement.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

**Income from Investments**

Interest receivable on fixed interest securities and bank deposits is included on an accruals basis.

**Expenditure**

All expenditure is accounted for on an accruals basis and is recognised when a liability is incurred.

- Costs of Raising Funds are those costs of seeking potential funders and applying for funding.
- Charitable activities include expenditure associated with the provision of grant funding, research, advocacy and the direct provision of creative learning-related activities. This includes both the direct costs and support costs relating to these activities.

**BITTERSUITE EXPERIENCES CIO**  
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**NOTES TO THE ACCOUNTS**  
**At 31 MARCH 2023**

**1. Accounting Policies (Cont.)**

**Expenditure (Cont.)**

- Support or Indirect costs are those costs incurred in support of the charitable objectives. These have been allocated to the resources expended on a consistent basis that fairly reflects the true use of those resources within the organisation, such as allocating staff costs by time spent and other costs by their usage.
- Governance costs are those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

**Irrecoverable VAT**

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

**Cash and Cash Equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**Fund Accounting**

The charity has a number of restricted income funds to account for situations in which a funder requires that a grant must be spent on a particular purpose or where funds have been raised for a specific purpose. The aim and use of each restricted fund is set out in Note 13 to the financial statements.

All other funds are considered Unrestricted Funds and are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

**Taxation**

BitterSuite Experiences CIO is a registered charity and, as such, is not liable to taxation on its income in the current period.

**Financial Instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' of FRS102 to all its financial instruments.

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Going Concern**

The Trustees are aware of the risks inherent in the charity's current position of having negative Unrestricted Funds.

The Trustees have therefore considered and approved a business model and budget through which the charity is seeking to develop new grant funding and income streams to support its planned activities in 2023/24 and beyond.

Consequently, the Trustees believe that it is appropriate for the financial statements to be drawn up on a going concern basis.

**BITTERSUITE EXPERIENCES CIO**  
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**NOTES TO THE ACCOUNTS**  
**At 31 MARCH 2023**

**2. Income from Grants, Donations & Legacies**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2023 £</b>
<b>Grant Income</b>			
Finnish Opera House – Violet Disruption	-	62,667	62,667
OKRE Fund - FEEL	-	12,635	12,635
	<b>-</b>	<b>75,302</b>	<b>75,302</b>
<b>Donations</b>			
General Donations	147	-	147
	<b>£147</b>	<b>£75,302</b>	<b>£75,449</b>

**3. Income from Charitable Activities**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2023 £</b>
Earned Income - Fees	-	-	-
	<b>£-</b>	<b>£-</b>	<b>£-</b>

**4. Expenditure on Charitable Activities**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2023 £</b>
<b>Direct Costs</b>			
Project Costs	-	64,243	64,243
<b>Support Costs</b>			
Other Overhead Costs	3	-	3
<b>Governance Costs</b>			
Independent Examination	-	900	900
	<b>£3</b>	<b>£65,143</b>	<b>£65,146</b>

**5. Net Income/(Expenditure)**

	<b>2023 £</b>
Net income/(expenditure) is stated after charging/(crediting):	
Independent Examiner - Examination Fees	900

**BITTERSUITE EXPERIENCES CIO**  
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**6. Staff Costs**

The charity employed no staff in the year.

No remuneration was paid to or waived by Trustees/Directors in the period.

No expenses were reimbursed to Trustees in respect of their attendance at meetings of the charity.

**7. Debtors**

	<b>2023</b>
	<b>£</b>
Trade Debtors	-
Prepayments	-
Accrued Income	-
	<hr/> £-

**8. Creditors - Amounts Falling Due Within One Year**

	<b>2023</b>
	<b>£</b>
Trade Creditors	-
Accruals	900
	<hr/> £900

**9. Analysis of Net Assets between Funds**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fixed Assets	-	-	-
Debtors	-	-	-
Cash at Bank and In Hand	144	11,059	11,203
Creditors – Due Within 1 Year	-	(900)	(900)
	<hr/> £144	<hr/> £10,159	<hr/> £10,303

**BITTERSUITE EXPERIENCES CIO**  
**(A CHARITABLE INCORPORATED ORGANISATION)**  
**NOTES TO THE ACCOUNTS**  
**At 31 MARCH 2023**

**10. Analysis of Charitable Funds**

	<b>Fund at 1 October 2021</b>	<b>Income for Year</b>	<b>Expenditure for Year</b>	<b>Fund at 31 March 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted General Fund</b>	-	147	(3)	144
<b>Restricted Funds</b>				
Finnish Opera House – Violet Disruption	-	62,667	(62,667)	-
OKRE Fund - FEEL	-	12,635	(2,476)	10,159
<b>Total Restricted Funds</b>	-	<b>75,302</b>	<b>(65,143)</b>	<b>10,159</b>
<b>Total Funds</b>	<b>£-</b>	<b>£75,449</b>	<b>£(65,146)</b>	<b>£10,303</b>

<b>Name of Restricted Fund</b>	<b>Description, Nature &amp; Purpose of the Restricted Fund</b>
Finnish Opera House – Violet Disruption	Towards the costs of Violet Disruption
OKRE Fund - FEEL	Towards the costs of the FEEL project

**15. Related Party Transactions**

Details of transactions with Trustees are disclosed in Note 7.

There were no other transactions in the period with related parties, such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (Effective April 2008).

**16. Financial Commitments**

No material financial commitments have been made in respect of future financial years.