

UNTOLD CREATIVE TRAINING LTD

(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

UNTOLD CREATIVE TRAINING LTD
(A Company Limited by Guarantee)

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UNTOLD CREATIVE TRAINING LTD
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2023

Trustees	Andrew Bradshaw, Chair Huw Gott Paul Kassman Leila MacTavish Emily Milburn Roy Sefa-Attakora Dominic Taylor (resigned 8 July 2023) Kieran Tilley
Company registered number	12825912
Charity registered number	1197065
Registered office	HMP/YOI Isis Western Way London SE28 0NZ
Accountants	Griffin Stone Moscrop & Co Chartered Accountants 21-27 Lamb's Conduit Street London WC1N 3GS

UNTOLD CREATIVE TRAINING LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report together with the financial statements of the Company for the 1 September 2022 to 31 August 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Structure, governance and management

a. Constitution

Untold Creative Training Ltd is registered as a charitable company limited by guarantee. It was established under a Memorandum of Association which set out its objects and powers, and it is governed by its Articles of Association.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association. Potential new Trustees are interviewed by representatives of the existing Trustees and selected on the basis of particular expertise and skills which will add value to the Charity. Trustees serve a probationary period of three months prior to their election to the Board. Once appointed to the Board all Trustees need to be re-elected at least once every three years at an Annual General Meeting.

c. Organisational structure and decision-making policies

The powers and responsibilities of Trustees are specified in the Memorandum of Association and Articles of Association.

Untold has a Board of Trustees which has seven current members, including the Chair. They lead the organisation in all strategic decisions and have full governance responsibility.

Since August 2023, Untold has appointed a CEO. This person will make all operational decisions for Untold. There is also now a team of three staff working for Untold. The CEO directly line manages all three staff.

d. Financial risk management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and activities

a. Policies and objectives

To advance in life and relieve the needs of young people who are or have previously been in custody through:

- a) providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals;
- b) advancing education; and
- c) relieving unemployment.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Main activities undertaken to further the Company's purposes for the public benefit

Untold Creative Training Ltd has worked with Creative Industry organisations who have delivered training courses for the young people in HMP ISIS. Untold Creative Training Ltd has delivered training opportunities since 2021. These courses equipped young people to learn industry skills directly relevant to the creative arts industry, to enable them to enter the workforce on release from prison. The courses also help the young people to learn and enhance soft skills that will also help them to reintegrate to society.

Untold Creative Training Ltd also focussed efforts on building partnerships with creative organisations and raising funds in order to grow the organisation.

Achievements and performance

a. Financial review

The financial transactions during the year and position at the end of the year are summarised in the attached accounts.

Untold Creative Training Ltd received a grant of £69,985 to fund the employment of a full time member of staff. This staff member commenced employment in August 2022. Untold Creative Training Ltd also received grants totalling £98,690 to fund music education till April 2025. Additionally, Untold Creative Training Ltd received one donation of £10,000 and services donated relating to website development and office space totalling £37,200. Unrestricted funding has been used to cover charities overhead costs and also to purchase equipment necessary for the delivery of the training courses.

The Statement of Financial Activities for the year ended 31 August 2023 shows total income of £245,880 (2022 - £110,002) and total expenditure of £147,920 (2022 - £19,744). Total funds carried forward at the end of the year were £188,218 (2022 - £90,258) of which £140,834 (2022 - £68,350) were restricted funds and £47,384 (2022 - £21,908) were unrestricted funds.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

b. Going concern

Trustees have confidence that the development of the charity is going according to the strategic plan. Funding opportunities and current funds are sufficient to continue and have been used to scale up the charity. The charity has opportunities to increase income to further develop our delivery plans. This gives the trustees confidence that the charity is a going concern.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

c. Reserves policy

Untold Creative Training Ltd reserves policy aims to:

- Give confidence to funders by demonstrating good stewardship and active financial management;
- Demonstrate the Charity's resilience and capacity to manage unforeseen financial difficulties to beneficiaries, funders and the public;
- Give voluntary funders, such as grant-makers, an understanding of why funding is needed to undertake a particular project or activity;
- Give assurance to lenders and creditors that the Charity can meet its financial commitments; and
- Manage the risk to a Charity's reputation from holding substantial unspent funds at the year-end without explanation.

Restricted funds

Restricted funds are gifts, donations or grants which are restricted to activity as specified by the donor. Restricted funds fall outside the definition of reserves, but the nature and amount of such funds may impact on Untold's reserves policy. If significant amounts are held as restricted funds, the nature of the restriction should be considered, as such funds may reduce the need for reserves in particular areas of Untold's work.

Untold Creative Training Ltd reserve policy is based on the following reasoning:

- a) The risk of unforeseen emergency or other unexpected need for funds, e.g. an unexpected large repair bill.
- b) Covering unforeseen day-to-day operational costs, e.g. employing temporary staff to cover a long-term sick absence.
- c) A source of income, e.g. a grant, not being renewed. Funds might be needed to give the trustees time to take action if income falls below expectations.
- d) Planned commitments, or designations, that cannot be met by future income alone, e.g. plans for a major asset purchase or to a significant project that requires the Charity to provide 'matched funding'.
- e) The need to fund short-term deficits in a cash budget, e.g. money may need to be spent before a funding grant is received. In general, the Charity will adjust its level of spending to reflect the income available.

Target level of reserves

Untold Creative Training Ltd level of reserves is agreed by the Board of Trustees annually, as part of the budget setting process.

The current level of reserves is set at £20k, which is based on the following considerations:

- Reflects the policy of only spending as income is realised
- Allows core staff to be retained for up to three months to prepare for an orderly closure
- Proportionate to the budget set for 2023/2024

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Members' liability

The Members of the Company guarantee to contribute an amount not exceeding £10 to the assets of the Company in the event of winding up.

Plans for future periods

Untold Creative Training Ltd plans to generate more income through fundraising streams which will enhance the delivery of its purpose and aims, grow the reserves and allow for the employment of more staff.

Key management personnel

As Directors, the Trustees consider themselves as comprising the key management personnel of the charity in charge of governing, directing and controlling the charity. As of August 2023, the CEO is considered in charge of running and operating the charity on a day-to-day basis.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 28 August 2024 and signed on their behalf by:



.....
Andrew Bradshaw
Chair

UNTOLD CREATIVE TRAINING LTD
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

Independent Examiner's Report to the Trustees of Untold Creative Training Ltd ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 August 2023.

Responsibilities and Basis of Report

As the Trustees of the Company (and 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 Company 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 the Company's accounts 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 Company 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 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 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:



Dated: 28 August 2024

Reema Mistry ACA

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

UNTOLD CREATIVE TRAINING LTD
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	77,200	168,675	245,875	110,002
Investments	4	5	-	5	-
Total income		77,205	168,675	245,880	110,002
Expenditure on:					
Charitable activities	5	51,729	96,191	147,920	19,744
Total expenditure		51,729	96,191	147,920	19,744
Net movement in funds		25,476	72,484	97,960	90,258
Reconciliation of funds:					
Total funds brought forward		21,908	68,350	90,258	-
Net movement in funds		25,476	72,484	97,960	90,258
Total funds carried forward		47,384	140,834	188,218	90,258

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 19 form part of these financial statements.

UNTOLD CREATIVE TRAINING LTD
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REGISTERED NUMBER: 12825912

BALANCE SHEET
AS AT 31 AUGUST 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	11,829	-
		<u>11,829</u>	<u>-</u>
Current assets			
Debtors	11	100	-
Cash at bank and in hand		179,665	91,938
		<u>179,765</u>	<u>91,938</u>
Creditors: amounts falling due within one year	12	(3,376)	(1,680)
Net current assets		<u>176,389</u>	<u>90,258</u>
Total net assets		<u><u>188,218</u></u>	<u><u>90,258</u></u>
Charity funds			
Restricted funds	14	140,834	68,350
Unrestricted funds	14	47,384	21,908
Total funds		<u><u>188,218</u></u>	<u><u>90,258</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 28 August 2024 and signed on their behalf by:



.....
Andrew Bradshaw
Chair

The notes on pages 10 to 19 form part of these financial statements.

UNTOLD CREATIVE TRAINING LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. General information

Untold Creative Training Limited is a charitable company limited by guarantee, incorporated in the United Kingdom and registered in England & Wales, registered number 12825912. The address of the registered office is HMP/YOI Isis, Western Way, London, SE28 0NZ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Untold Creative Training Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the next twelve months. For this reason they continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

2. Accounting policies (continued)

2.4 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	25% straight-line
Computer equipment	-	25% straight-line

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.9 Financial instruments

The Company only has financial assets and financial 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

2. Accounting policies (continued)

2.10 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	47,200	-	47,200	40,002
Grants	30,000	168,675	198,675	70,000
	<u>77,200</u>	<u>168,675</u>	<u>245,875</u>	<u>110,002</u>
Total 2022	<u>40,002</u>	<u>70,000</u>	<u>110,002</u>	

Donated services relating to website development and office space totalling £37,200 (2022 - £nil) are included above in donations.

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income	<u>5</u>	<u>5</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Charitable activities	51,729	96,191	147,920	19,744
Total 2022	18,094	1,650	19,744	

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable activities	37,981	109,939	147,920	19,744
Total 2022	15,760	3,984	19,744	

Analysis of direct costs

	Total funds 2023 £	Total funds 2022 £
Equipment	21,590	15,760
Course Fees	12,791	-
Project Fees	3,600	-
	37,981	15,760

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NOTES TO THE FINANCIAL STATEMENTS
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6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	41,631	1,650
Consultancy fees	20,988	-
Human Resources	2,880	240
Staff training	49	-
Recruitment	1,089	412
Website and computer fees	32,046	-
Office rental	7,200	-
Depreciation	813	-
Accountancy	3,229	1,680
Bank charges	14	2
	109,939	3,984

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,520 (2022 - £1,680).

8. Staff costs

	2023 £	2022 £
Wages and salaries	41,631	1,650
	41,631	1,650

The average number of persons employed by the Company during the year was as follows:

	2023 No.	2022 No.
Administrative	1	1

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

8. Staff costs (continued)

No employee received remuneration amounting to more than £60,000 in either year.

The manager of the Company is considered to be the key management personnel. Remuneration received during the year by the key management personnel was £40,950 (2022 - £1,650).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £NIL).

10. Tangible fixed assets

	Plant and machinery £	Computer equipment £	Total £
Cost or valuation			
Additions	4,359	8,283	12,642
At 31 August 2023	<u>4,359</u>	<u>8,283</u>	<u>12,642</u>
Depreciation			
Charge for the year	-	813	813
At 31 August 2023	<u>-</u>	<u>813</u>	<u>813</u>
Net book value			
At 31 August 2023	<u>4,359</u>	<u>7,470</u>	<u>11,829</u>
At 31 August 2022	<u>-</u>	<u>-</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

11. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	100	-
	<u>100</u>	<u>-</u>

12. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other creditors	106	-
Accruals and deferred income	3,270	1,680
	<u>3,376</u>	<u>1,680</u>

13. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through income and expenditure	179,665	91,938
	<u>179,665</u>	<u>91,938</u>

Financial assets measured at fair value through income and expenditure comprise of cash at bank and in hand.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

14. Statement of funds

Statement of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Unrestricted funds				
General Funds	21,908	77,205	(51,729)	47,384
Restricted funds				
Porticus - Benevolentia	68,350	69,985	(58,499)	79,836
Youth Music - Catalyser	-	48,690	(10,992)	37,698
Backstage Trust	-	50,000	(26,700)	23,300
	68,350	168,675	(96,191)	140,834
Total of funds	90,258	245,880	(147,920)	188,218

A description of each restricted funds is as follows:

Porticus - Benevolentia: Grant to be used for The Project (structured training for entry level employment in the creative sector) implemented from 1 May 2022 to 2 May 2024. Represents funding received to cover salary payments and also consultancy fees.

Youth Music - Catalyser: Grant to be used to fund music education in prison from April 2023 to April 2025. Fees for in-house records, salary of Tobenna Egekwu, and music course equipment to be allocated.

Backstage Trust: grant towards running courses in partnership with the Guildhall School of Music and Drama to engage young prisoners in training in creative industry skills. Fees for video course and project fees with theatres.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

15. Summary of funds

Summary of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
General funds	21,908	77,205	(51,729)	47,384
Restricted funds	68,350	168,675	(96,191)	140,834
	<u>90,258</u>	<u>245,880</u>	<u>(147,920)</u>	<u>188,218</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	5,778	6,051	11,829
Current assets	44,982	134,783	179,765
Creditors due within one year	(3,376)	-	(3,376)
Total	<u>47,384</u>	<u>140,834</u>	<u>188,218</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Current assets	23,588	68,350	91,938
Creditors due within one year	(1,680)	-	(1,680)
Total	<u>21,908</u>	<u>68,350</u>	<u>90,258</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

17. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

18. Related party transactions

Related parties include the Charity Trustees, close relatives and key management personnel. Donations received during the year by related parties amounted to £10,000 (2022 - £5,002).