

Company registration number: 14319680

Charity registration number: 1201891

OHP Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the period from 26 August 2022 to 31 August 2023

Wortham Jaques Limited
Chartered Accountants
130a High Street,
Crediton,
Devon
EX17 3LQ

OHP Trust

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OHP Trust

Reference and Administrative Details

Trustees	Mr James Harrison Mr Thomas Kinsella Mrs Clare Simpson, Chair Reverend Piotr Wygnanski
Secretary	Ms Naomi Roberts
Charity Registration Number	1201891
Company Registration Number	14319680
Registered Office	The charity is incorporated in England and Wales. C/o Wortham Jaques Ltd 130A High Street Crediton Devon EX17 3LQ
Independent Examiner	Wortham Jaques Limited Chartered Accountants 130a High Street, Crediton, Devon EX17 3LQ

OHP Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the period ended 31 August 2023.

Objectives and activities

Objects and aims

The charity's purposes as set out in the objects contained in the company's memorandum of association are the advance of the Christian religion mainly but not exclusively, through creativity, spirit filled worship and promoting the growth of the Christian community within emerging generations through music that is rooted in Christian values and other means.

The aim of our charity is to play a role in calling humanity back to worship God alone, believing through this all people can experience true freedom, joy and life to the full. We particularly aim to address the issue of the lack of investment in the creation of new art, music, and worship for the purpose of lifting people's hearts, souls and minds to Christ. Alongside this, we want to equip people to lead in their local contexts (e.g. in their parishes, local communities and networks).

Objectives, strategies and activities

The Charity's principal activity is the advancement of religion by running an online worship Academy, hosting workshops in schools and parishes, running in person events that are open to all and primarily, but not exclusively, serve young adults between the ages of 18 – 35. Through the trading subsidiary, One Hope Project Music Ltd, OHP Trust invests in producing and/or distributing Christian art and music and other resources to enlighten others about the Christian faith.

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements. Prior to becoming a charity, OHP Trust was run as a Club and Society under the name One Hope Project and this continues to be the working name of the charity. The company was originally registered under the name One Hope Project but was amended to OHP Trust to distinguish from other charities. During this first year of OHP Trust, starting from when the company was incorporated and later becoming a registered charity, the organisation has developed the principal activities mentioned above as well as; communicated the new structure to supporters, key volunteers and donors; updated information on all accounts and developed the sustainable financial strategy for the charity.

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Trustees' Report

Public benefit

We developed the One Hope Project Worship Academy to equip Catholics to lead music and worship in their normal contexts, which are mainly parishes. The Academy is an online worship school that provides formation, teaching, spiritual mentoring and practical management for students.

Public Access: The OHP Academy and events, both online and in person, are open to all. We suggest that those who are able to, cover their Academy fee or ticket to our event. However, so that no one is prevented from participating due to personal financial circumstances we offer subsidised Academy places and subsidise and/or free event tickets to those who cannot afford to pay towards their place.

The participants of the Academy benefit through teaching, faith development, skill development, mentorship and leadership training. Through their subsequent renewed involvement in their churches, the members of their churches are also beneficiaries. The OHP Academy not only equips the participants with valuable musical skills for personally developing their musicianship, but also gives teaching on key leadership skills. The result of which sees the graduates better equipped to serve their local communities, which is also a key message of the OHP Academy.

Many people who attend the OHP Academy and OHP events find a new boldness to serve their local community by serving their church by voluntary activity. Accordingly, the activities of One Hope Project are very much focused upon benefitting the public at large by encouraging individuals to be leaders in their local contexts and communities.

Personal Benefits: The trustees have also considered whether any personal benefits are more than incidental and are satisfied that there are no such personal benefits.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

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Trustees' Report

Achievements and performance

For the year 2022/2023 below is an overview of the significant workings of OHP Trust.

For 2023 intake of the OHP Academy we journeyed with 22 students. Over the last three years we have graduated 51 people with 43% being 25 or under and 74% of students and graduates being under the age of 35. Our goal is to increase the numbers attending from the UK by 20% year-on-year (this is reasonable looking at past growth).

As part of the Academy we gave one-to-one mentorship to each participant. This has served as a valuable part of the Academy giving every person the chance to share how they are doing emotionally, mentally and spiritually throughout their Academy journey. Many of One Hope Project's key volunteers are the mentors for participants on the Academy and we provided mentoring training and guidance for each of our mentors. This has also been a valuable skill development for OHP volunteers.

As a culmination of the OHP Academy, we ran the One Hope Project Worship Weekend in July 2023 inviting all of the participants of the OHP Academy for a weekend conference. This event was also open for anyone to attend. Teaching and formation was provided for over 100 young adults on the topic of worshipping God and the chance to create community was also provided, further living out the charity's purposes.

In October 2022 OHP Trust gathered people from across England and Wales to partake in a filming project for our Mass of Unity. This included teaching them original songs written by One Hope Project and engaging them the liturgy of the Mass. Across these months, work has been undertaken to launch Mass of Unity, including the film of the Mass in April 2024. This project was developed to help local schools and parishes engage more prayerfully with the Liturgy.

Over the months of August 2022 to August 2023, One Hope Project partnered with third-party organisations providing the music and worship at their events. These organisations included Divine Renovation, Westminster Diocese Youth Team, CYM Fed – Flame, Joel's Bar, Unbound and Big Church Festival.

Financial review

Income for the period totalled £77,519 with £71,717 received as unrestricted funds and a total of £5,802 as restricted funds; £3,500 to support the activities of the Academy by providing bursaries and £2,302 towards the cost of the Mass of Unity Event.

Expenditure totalled £62,666 during the period, with the restricted funds being fully spent.

The overall surplus for the year was £14,853.

The charity's reserves at the year end totalled £14,853, all of which is unrestricted. The total cash held in the bank at the year end was £19,303.

Policy on reserves

It is widely accepted that a charity should hold at least 3 months of unrestricted reserves to protect the charity for cyclical variations in income. The trustees are satisfied that the charity's reserves are at a suitable level.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

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Trustees' Report

Trustees: Mr James Harrison (appointed 26 August 2022)
Mr Thomas Kinsella (appointed 26 August 2022)
Mrs Clare Simpson, Chair (appointed 26 August 2022)
Mrs Joan Kent (appointed 26 August 2022 and retired 8 March 2024)
Reverend Piotr Wygnanski (appointed 12 March 2024)

Secretary: Ms Naomi Roberts (appointed 26 August 2022)

Structure, governance and management

Nature of governing document

The charity constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The organisation is a charitable company limited by guarantee, incorporated on 22 August 2022 and registered as a charity on 9th February 2023. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are also members of the company.

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

All members give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the charity are set out in the accounts.

Statement of trustees' responsibilities

The trustees (who are also the directors of OHP Trust 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial period. 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 charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and

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Trustees' Report

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 24 May 2024 and signed on its behalf by:

.....
Mrs Clare Simpson
Trustee

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Independent Examiner's Report to the trustees of OHP Trust ('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 charity's trustees of the Company (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 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 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 OHP Trust 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.

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.

.....
Charlotte Chapman Gibbs BFP ACA
Wortham Jaques Limited
Chartered Accountants

130a High Street,
Crediton,
Devon
EX17 3LQ

24 May 2024

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Statement of Financial Activities for the Period from 26 August 2022 to 31 August 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	36,502	5,802	42,304
Charitable activities	4	<u>35,215</u>	<u>-</u>	<u>35,215</u>
Total income		<u>71,717</u>	<u>5,802</u>	<u>77,519</u>
Expenditure on:				
Raising funds	5	(1,716)	-	(1,716)
Charitable activities	6	<u>(55,148)</u>	<u>(5,802)</u>	<u>(60,950)</u>
Total expenditure		<u>(56,864)</u>	<u>(5,802)</u>	<u>(62,666)</u>
Net income		<u>14,853</u>	<u>-</u>	<u>14,853</u>
Net movement in funds		<u>14,853</u>	<u>-</u>	<u>14,853</u>
Reconciliation of funds				
Total funds carried forward	14	<u>14,853</u>	<u>-</u>	<u>14,853</u>

All of the charity's activities derive from continuing operations during the above period.

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

OHP Trust
(Registration number: 14319680)
Balance Sheet as at 31 August 2023

	Note	2023 £
Fixed assets		
Investments	11	1
Current assets		
Cash at bank and in hand	12	19,303
Creditors: Amounts falling due within one year	13	<u>(4,451)</u>
Net current assets		<u>14,852</u>
Net assets		<u>14,853</u>
Funds of the charity:		
Unrestricted income funds		
Unrestricted funds		<u>14,853</u>
Total funds	14	<u>14,853</u>

For the financial period ending 31 August 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 8 to 19 were approved by the trustees, and authorised for issue on 24 May 2024 and signed on their behalf by:

.....
Mrs Clare Simpson
Trustee

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

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Notes to the Financial Statements for the Period from 26 August 2022 to 31 August 2023

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

C/o Wortham Jaques Ltd

130A High Street

Crediton

Devon

EX17 3LQ

These financial statements were authorised for issue by the trustees on 24 May 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

OHP Trust 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

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Notes to the Financial Statements for the Period from 26 August 2022 to 31 August 2023

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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Notes to the Financial Statements for the Period from 26 August 2022 to 31 August 2023

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the period, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the period and are credited or charged to the Statement of Financial Activities based on the market value at the period end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

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Notes to the Financial Statements for the Period from 26 August 2022 to 31 August 2023

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	23,043	302	23,345
Donations from community groups	10,159	-	10,159
Grants, including capital grants;			
Donations from community groups	3,300	5,500	8,800
Total for period ended 31 August 2023	<u>36,502</u>	<u>5,802</u>	<u>42,304</u>

4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Community outreach	14,438	14,438
Workshops	977	977
Academy	19,800	19,800
Total for period ended 31 August 2023	<u>35,215</u>	<u>35,215</u>

5 Expenditure on raising funds

a) Costs of generating donations and legacies

	Direct costs £	Allocated support costs £	Total costs £
Costs of generating donations and legacies	104	1,612	1,716
Total for period ended 31 August 2023	<u>104</u>	<u>1,612</u>	<u>1,716</u>

OHP Trust

Notes to the Financial Statements for the Period from 26 August 2022 to 31 August 2023

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Community outreach		31,976	2,302	34,278
Workshops		498	-	498
Academy		6,829	-	6,829
Grant funding of activities		1,433	3,500	4,933
Allocated support costs	7	5,151	-	5,151
Governance costs	7	9,261	-	9,261
Total for period ended 31 August 2023		<u>55,148</u>	<u>5,802</u>	<u>60,950</u>

	Activity undertaken directly £	Grant funding of activity £	Activity support costs £	Total expenditure £
Community outreach	34,278	-	3,178	37,456
Workshops	498	-	793	1,291
Academy	6,829	4,933	1,180	12,942
Total for period ended 31 August 2023	<u>41,605</u>	<u>4,933</u>	<u>5,151</u>	<u>51,689</u>

In addition to the expenditure analysed above, there are also governance costs of £9,261 which relate directly to charitable activities. See note 7 for further details.

7 Analysis of governance and support costs

Raising funds expenditure

Costs of generating donations and legacies

	Basis of allocation	Unrestricted funds General £	Total funds £
Payment processing fees	B	69	69
Equipment repairs and renewals	B	35	35
Total for period ended 31 August 2023		<u>104</u>	<u>104</u>

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Notes to the Financial Statements for the Period from 26 August 2022 to 31 August 2023

Support costs allocated to charitable activities

	Basis of allocation	Information technology £	Staff costs £	Administration costs £	Other support costs £	Total funds £
Community outreach	A	18	2,960	133	68	3,179
Workshops	B	-	592	133	68	793
Academy	B	160	888	133	-	1,181
Total for period ended 31 August 2023		<u>178</u>	<u>4,440</u>	<u>399</u>	<u>136</u>	<u>5,153</u>

Basis of allocation

Reference	Method of allocation
A	Staff time
B	Use of resources

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	1,050	1,050
Legal fees	<u>8,211</u>	<u>8,211</u>
Total for period ended 31 August 2023	<u>9,261</u>	<u>9,261</u>

OHP Trust

Notes to the Financial Statements for the Period from 26 August 2022 to 31 August 2023

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

9 Independent examiner's remuneration

	2023 £
Examination of the financial statements	<u>1,050</u>

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Fixed asset investments

	2023 £
Shares in group undertakings and participating interests	<u>1</u>

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
Additions	<u>1</u>	<u>1</u>
At 31 August 2023	<u>1</u>	<u>1</u>
Net book value		
At 31 August 2023	<u>1</u>	<u>1</u>

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

OHP Trust

Notes to the Financial Statements for the Period from 26 August 2022 to 31 August 2023

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held 2023		Principal activity
Subsidiary undertakings					
OHP Project Music Limited C/o Wortham Jaques Ltd, 130a High Street, Crediton, Devon, EX17 3LQ	England and Wales	Ordinary shares	100%	0%	Music production and release of music.

OHP Trust

Notes to the Financial Statements for the Period from 26 August 2022 to 31 August 2023

Subsidiaries

The loss for the financial period of OHP Project Music Limited was £5,266 and the aggregate amount of capital and reserves at the end of the period was £5,267.

12 Cash and cash equivalents

	2023 £
Cash at bank	19,303

13 Creditors: amounts falling due within one year

	2023 £
Due to group undertakings	3,403
Accruals	1,048
	4,451

14 Funds

	Incoming resources £	Resources expended £	Balance at 31 August 2023 £
Unrestricted funds			
<i>General</i>			
Unrestricted funds	71,717	(56,864)	14,853
Restricted funds			
MoU Filming Event	2,302	(2,302)	-
Academy Bursary Fund	3,500	(3,500)	-
	5,802	(5,802)	-
Total funds	77,519	(62,666)	14,853

The specific purposes for which the funds are to be applied are as follows:

Mass of Unity Filming Event - Funds have been received totalling £2,302 for the Mass of Unity Filming Event towards the videographers costs for the event.

Academy Bursary Fund - £3500 was received for the Academy Bursary Fund. Bursarys are awarded from this fund to reduce the cost of places at the Academy.

OHP Trust

Notes to the Financial Statements for the Period from 26 August 2022 to 31 August 2023

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 August 2023 £
Fixed asset investments	1	1
Current assets	19,303	19,303
Current liabilities	<u>(4,451)</u>	<u>(4,451)</u>
Total net assets	<u>14,853</u>	<u>14,853</u>