

ARRAY STUDIOS

Statement of Financial Activities FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted fund £	Restricted fund £	31/3/24 Total funds £	31/3/23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		3,195	-	3,195	3,295
Charitable activities					
Charitable activities		31,320	68,058	99,378	185,483
Investment income	2	136	-	136	171
Total		34,651	68,058	102,709	188,949
EXPENDITURE ON					
Charitable activities					
Charitable activities		67,003	73,377	140,380	182,032
NET INCOME/(EXPENDITURE)					
Transfers between funds	6	(32,352) (5,319)	(5,319) 5,319	(37,671) -	6,917 -
Net movement in funds		(37,671)	-	(37,671)	6,917
RECONCILIATION OF FUNDS					
Total funds brought forward		52,516	-	52,516	45,599
TOTAL FUNDS CARRIED FORWARD		14,845	-	14,845	52,516

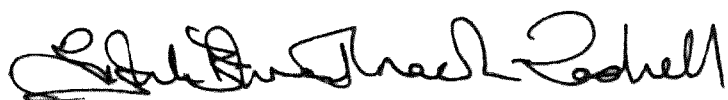
The notes form part of these financial statements

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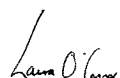
Balance Sheet 31 MARCH 2024

	Notes	31/3/24 £	31/3/23 £
FIXED ASSETS			
Tangible assets		-	-
CURRENT ASSETS			
Cash at bank		14,845	52,516
NET CURRENT ASSETS		<u>14,845</u>	<u>52,516</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>14,845</u>	<u>52,516</u>
NET ASSETS		<u>14,845</u>	<u>52,516</u>
FUNDS	6		
Unrestricted funds		<u>14,845</u>	<u>52,516</u>
TOTAL FUNDS		<u>14,845</u>	<u>52,516</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18 December 2024 and were signed on its behalf by:



Sighle Bhreathnach-Cashell - Trustee



Laura O'Connor - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under IFRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2008. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has received the funds.

Expenditure

Expenditure is accounted for on a payments basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31/3/24	31/3/23
	£	£
Investment income	<u>136</u>	<u>171</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,295	-	3,295
Charitable activities			
Charitable activities	160,974	24,509	185,483
Investment income	171	-	171
Total	<u>164,440</u>	<u>24,509</u>	<u>188,949</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>157,523</u>	<u>24,509</u>	<u>182,032</u>
NET INCOME	6,917	-	6,917
RECONCILIATION OF FUNDS			
Total funds brought forward	45,599	-	45,599
TOTAL FUNDS CARRIED FORWARD	<u><u>52,516</u></u>	<u><u>-</u></u>	<u><u>52,516</u></u>

5. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	31/3/24 Total funds £	31/3/23 Total funds £
Fixed assets	-	-	-	-
Current assets	<u>14,845</u>	<u>-</u>	<u>14,845</u>	<u>52,516</u>
	<u><u>14,845</u></u>	<u><u>-</u></u>	<u><u>14,845</u></u>	<u><u>52,516</u></u>

6. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	52,516	(32,352)	(5,319)	14,845
Restricted funds				
Restricted	-	(5,319)	5,319	-
TOTAL FUNDS	<u>52,516</u>	<u>(37,671)</u>	<u>-</u>	<u>14,845</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	34,651	(67,003)	(32,352)
Restricted funds			
Restricted	68,058	(73,377)	(5,319)
TOTAL FUNDS	<u>102,709</u>	<u>(140,380)</u>	<u>(37,671)</u>

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	45,599	6,917	52,516
TOTAL FUNDS	<u>45,599</u>	<u>6,917</u>	<u>52,516</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024

6. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	164,440	(157,523)	6,917
Restricted funds			
Restricted	24,509	(24,509)	-
TOTAL FUNDS	<u>188,949</u>	<u>(182,032)</u>	<u>6,917</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	45,599	(25,435)	(5,319)	14,845
Restricted funds				
Restricted	-	(5,319)	5,319	-
TOTAL FUNDS	<u>45,599</u>	<u>(30,754)</u>	<u>-</u>	<u>14,845</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	199,091	(224,526)	(25,435)
Restricted funds			
Restricted	92,567	(97,886)	(5,319)
TOTAL FUNDS	<u>291,658</u>	<u>(322,412)</u>	<u>(30,754)</u>

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Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2024

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.