

Company number 09544208
Charity number 1165649

Young People's Puppet Theatre

(Limited by Guarantee)

Report and Financial Statements

for the year ended 31 August 2023

**Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH**

Young People's Puppet Theatre

(Limited by Guarantee)

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Reference and Administrative Details

Constitution

The company is a private company limited by guarantee registered in EW - England and Wales, company number 09544208 incorporated under the Companies Act and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1165649.

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The trustees during the year and since the year end, were :

James Anderson	resigned on 30 November 2023
Andrew Cooper	appointed 15 February 2023, appointed chair on 6 November 2023
Martin Goodman	
Victoria Hewlett	appointed 15 February 2023
Rosemary Mathews	appointed on 15 February 2023
Caroline Piggott	appointed on 17 May 2023
Rachel Skingsley (Chair)	resigned on 12 December 2023
Jonathan Yong	resigned on 30 November 2023
James Marks	

Chief executive/day to day management

Jeremy Duschenes

Independent examiners

Breckman & Company Ltd, 49 South Molton Street, London W1K 5LH.

Bankers

CAF Bank, 25 Kings Hill Avenue, West Malling ME19 4JQ.

Operation address

Trestle Arts Base, Russet Drive, St Albans AL4 0JQ.

Registered office

4 Selby Avenue, St Albans, Hertfordshire AL3 5EN.

Website

www.yppt.org.uk

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Trustees' Report

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 August 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 1 forms part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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).

Structure, Governance and Management

The Young People's Puppet Theatre is a company limited by guarantee, constituted in accordance with its Articles of Association. Each of the members has undertaken to contribute an amount not exceeding £1 towards the assets of the company in the event of the same being wound up and the assets being insufficient to cover its liabilities.

The company is managed by a Board of Trustees, which is made up of members whose appointment is subject to approval by the membership as a whole in a General Meeting.

Appointment of Trustees

As set out in the Articles of Association, trustees are elected by the members or co-opted by the trustees to fill a vacancy in their number or as an additional trustee.

The Board gives periodic consideration to the desirability of appointing further trustees.

Objectives and Activities

The company is established to help students of school age to develop a wide variety of social and technical skills as well as fostering the disciplines associated with performance. It works to achieve these aims by leading students through the process of mounting technically demanding marionette productions. It also accommodates the involvement of older people in limited circumstances with notable social benefits to the participants.

The company publicises its activities through its website www.yppt.org.uk, via social media, and increasingly via word of mouth.

Achievements and Performance

The company ran 21 projects in the year, an increase of 10% on the previous year and the highest number ever. Because Covid had more or less passed through the nation it was possible to run the projects to schedule.

Eleven projects were run with Year 6 students, all of them at schools where we had worked previously.

Eight projects were run with Year 5 students, seven of them at a school where we had worked previously, and one at a new school, Little Reddings Primary School in Bushey.

Two of the Year 5 projects were intergenerational projects, with the puppets and sets produced by our team of volunteers and the performing done by the children in Year 5 at Mandeville Primary School in St Albans.

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We ran one project in a joint Year 5 / Year 6 at Breachwood Green Primary School just outside Luton. Once again we ran a summer school at Trestle Arts Base in St Albans in August 2023. The camp attracted twice as many participants as the previous year, enough children to mount a very successful production of Aladdin, a technically challenging show. Feedback from participants and their parents was universally positive.

The collaborative project with the DaCapo Foundation which had been re-scheduled to start in January 2023 was abandoned because the various strands needed to make it a success were not coming together. Street Party, the script which we commissioned for the collaboration, together with newly commissioned music will have been used at two separate schools in 2023-24.

We recorded all productions and added them to our Youtube channel. We premiered two new scripts during the year which had come out of a script-writing competition we ran during Covid-related lockdowns. Both were successfully presented and have entered the company's script library for selection in subsequent projects. The company went into the 2023-24 financial year with a very high level of anticipated activity, 32 projects in total, an increase of 11 (52%) over 2022-23. At the time of writing all projects were running successfully in spite of the increased workload.

Operations

Part way through the year the company moved its operations to a larger office at Trestle Arts Base, having outgrown the original small one. We are sharing an open-plan space with Hertfordshire Inclusive Theatre.

Public Benefit

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the company's aims and objectives, in planning future activities, and setting the grant making policy for the year.

Financial Review

During the period a surplus of £14,091 was recorded on the charity's activities, as a result of which the company has an accumulated surplus of £36,593 and all the set-up costs incurred going back to 2014-15 have been covered. During the year the outstanding balance of the director's loan of £24,350 was paid off, leaving the charity entirely free of debt.

The Trustees are pleased to note that as a result of the charity's successful fund-raising efforts for 2022-23 and its careful control of outgoings, the charity ended the year in its most financially healthy state since it began its activities.

The Trustees also note that the ability of schools to fund projects continues to be affected negatively by changes in the funding formulae applied by the Department for Education, and that the company is, and will continue for the time being to be, under pressure both to raise funds for its own overheads, and to assist schools in finding funds to support projects. On average the schools are contributing only about 45% of the cash cost of running a project, not including any overheads.

Reserves policy

The Trustees consider that the ideal level of reserves to be held by the company would be sufficient funds to cover all contracted projects. The year's financial surplus contributes to that goal. There remains a shortfall which is lessening

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The Trustees are committed to not having the company undertake any activities or run any projects for which there will not be sufficient funding.

Material events after the end of the reporting period

The Trustees are required to consider events after the period to which this report pertains which could affect the company's ability to operate.

Activity level

The charity went into the 2023-24 financial year with the prospect of an increase in projects of 52% over 2022-23. This included working with five new schools. At the time of writing the charity had coped adequately with this increased level of activity, though we are approaching our current operational capacity which is calculated to be in the region of 40 projects. Beyond that point we would need to purchase another stage and acquire additional storage space and to retain the services of additional project leaders.

Importation of goods

The company currently imports a lot of the materials it uses from Asia. At the time of writing the importing process has been disrupted by attacks on shipping in the Red Sea. The materials in question can be sourced closer to home, but at a higher cost.

Going concern

The Trustees have reviewed the circumstances of the company and consider that adequate resources continue to be available to fund the activities of the company for the foreseeable future. The trustees are of the view that the company is a going concern.

Statement of Trustees' Responsibilities

The trustees (who for the purposes of company law are the directors of the Young People's Puppet Theatre) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which 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 the income and expenditure, of the charitable company for that period. In preparing the financial statements, the trustees are required to select suitable accounting policies and then apply them consistently; observe the methods and principles in the Charities SORP; make judgements and estimates that are reasonable and prudent; state whether applicable UK accounting standards 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 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 in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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Trustees' Report

This report has been prepared taking advantage of the small companies' exemption in accordance with section 415A Companies Act 2006.

Small company exemptions

The report is prepared in accordance with the provision of the Companies Act 2006 relating to small companies.

The report was approved by the Board by the Board of Trustees on 27 April 2024 and signed on its behalf by

Andrew Cooper

Andrew Cooper
Chair of Trustees

**Independent Examiner's Report to the Trustees
of Young People's Puppet Theatre**

I report on the accounts of the charity for the year ended 31 August 2023, which are set out on pages 7 to 19.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Graham Berry FCCA
Breckman & Company Ltd
Chartered Certified Accountants**



49 South Molton Street
London W1K 5LH

27 April 2024

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Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31 August 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	Unrestricted funds £	Restricted funds £	2022 Total £
Income and endowments from:	2						
Donations and legacies - page 8		100,416	25,334	125,750	67,791	47,625	115,416
Charitable activities							
Productions - page 8		21,975	-	21,975	24,735	-	24,735
Investments		157	-	157	5	-	5
Total		<u>122,548</u>	<u>25,334</u>	<u>147,882</u>	<u>92,531</u>	<u>47,625</u>	<u>140,156</u>
Expenditure on:							
Charitable activities:							
Productions - page 9		107,851	25,334	133,185	59,381	47,625	107,006
Total		<u>107,851</u>	<u>25,334</u>	<u>133,185</u>	<u>59,381</u>	<u>47,625</u>	<u>107,006</u>
Net movement in funds:							
Net income / (expenditure)		14,697	-	14,697	33,150	-	33,150
Reconciliation of funds:							
Total funds brought forward		22,502	-	22,502	(10,648)	-	(10,648)
Total funds carried forward	13, 14	<u><u>37,199</u></u>	<u><u>-</u></u>	<u><u>37,199</u></u>	<u><u>22,502</u></u>	<u><u>-</u></u>	<u><u>22,502</u></u>

The notes on pages 12 to 18 form an integral part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

Young People's Puppet Theatre**(Limited by Guarantee)****Year ended 31 August 2023**

	2023		2022
	£		£
Income from donations and legacies			
Grants			
Grants - unrestricted	78,500		47,226
Grants - restricted	<u>25,334</u>		<u>47,625</u>
	103,834		94,851
Donations			
Donations	<u>21,916</u>		<u>20,565</u>
	<u>125,750</u>		<u>115,416</u>
Income from charitable activities			
Production income			
Income from productions	<u>21,975</u>		<u>24,735</u>
	<u>21,975</u>		<u>24,735</u>

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	2023	2022
	£	£
Expenditure on charitable activities		
Theatre		
Production costs		
Staff costs	79,269	43,947
Production costs	37,085	49,185
	<u>116,354</u>	<u>93,132</u>
Support costs - page 10	14,731	11,774
Governance costs - page 10	2,100	2,100
	<u>133,185</u>	<u>107,006</u>

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Year ended 31 August 2022

	2023		2022	
	£	£	£	£
Support and governance costs				
Office overheads				
Rent	5,060		3,300	
Telephone	77		78	
Insurance	741		714	
Computer	92		23	
Depreciation of fixtures/fittings/equipment	5,437		4,496	
		11,407		8,611
Administration costs				
Staff training	534		915	
Travel/transport	1,243		227	
Marketing	647		1,311	
Sundries	787		354	
		3,211		2,807
Professional/financial				
Legal/professional	53		245	
Bank charges	60		111	
		113		356
		14,731		11,774
Governance costs				
Accountancy/consultancy	2,100		2,100	
		2,100		2,100
		16,831		13,874

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Balance Sheet 31 August 2023

		2023		2022	
Notes	£	£	£	£	£
Fixed assets					
Tangible assets	8		9,818		12,019
Current assets					
Stocks		17,133		6,994	
Debtors	9	1,288		4,075	
Cash at bank and in hand		64,680		58,855	
		83,101		69,924	
Liabilities					
Creditors: amounts falling due within one year	10	(55,720)		(59,441)	
Net current assets			27,381		10,483
Total assets less current liabilities			37,199		22,502
The funds of the charity					
Unrestricted funds	13				
- General fund			37,199		22,502
Restricted funds	14		-		-
Total charity funds			37,199		22,502

For the year ending 31 August 2023 the company 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 company to obtain an audit of its accounts for the year in question in accordance with section 476;
- 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 provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 27 April 2024 and signed on its behalf by

Andrew Cooper

Caroline Piggott

Andrew Cooper
Chair of Trustees

Caroline Piggott
Trustee

The notes on pages 12 to 18 form an integral part of these financial statements.

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Notes to the Financial Statements for the year ended 31 August 2023

1. Accounting policies

1.1. Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (issued in October 2019) 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) - (Charities SORP (FRS 102)), and the Companies Act 2006.

The charity 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 note(s).

1.2. Preparation of the accounts on a going concern basis.

The company is dependent on the continued support of grant aiding bodies and donors. The trustees believe that the company will continue to receive this support and accordingly consider that it is appropriate to prepare the financial statements on the going concern basis.

1.3. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

- Charitable activities

Production income - income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

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Notes to the Financial Statements for the year ended 31 August 2023

- Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

- Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.4. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Charitable activities

Theatre production costs - costs incurred in production and running of productions toured in the year.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

1.5. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these are funds that 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.

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Notes to the Financial Statements for the year ended 31 August 2023

1.6. Tangible fixed assets and depreciation

Individual fixed assets costing £100 or more are capitalised at cost.

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures/fittings/equipment - Straight line over 2 to 4 years.

1.7. Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised on receipt at fair value which is the amount the charity would have been willing to pay for the items on the open market

1.8. Debtors

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

1.9. 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.

1.10. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.11. Financial Instruments

The charity 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.

1.12. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually. Further information about key assumptions concerning the future, and other key sources of estimation of uncertainty, are set out in the notes.

2. Incoming resources

The total incoming resources for the year have been derived from the principal activity undertaken wholly in the UK.

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Notes to the Financial Statements for the year ended 31 August 2023

3. Net income/(expenditure) for the year is stated after charging:	2023 £	2022 £
Depreciation of tangible fixed assets	5,437	4,496
Independent examination	2,100	2,100
	5,437	4,496

4. **Trustees' emoluments and reimbursed expenses**

The trustees received no remuneration during the year (2022 - £nil).

The aggregated amount reimbursed to trustees during the year was £nil (2022 - £nil).

5. Staff costs and numbers	2023 £	2022 £
Staff costs		
Salaries and wages	76,573	42,667
Pension costs	2,296	2,170
	78,869	44,837

No employee earned £60,000 or more during the year (2022 - £nil).

The key management personnel of the charity comprise the Trustees and the Senior Management Team. The total employee benefits of the key management personnel of the charity were £35,267 (2022 - £33,500)

Jeremy Duschenes undertakes the role of Chief Executive of the company on a voluntary basis. The value of the time contributed by the Chief Executive is based on the number of hours contributed at a nominal daily rate.

Staff numbers

The average numbers of employees (including casual and part time staff) during the year was made up as follows:

	2023 Number	2022 Number
Production	2	2

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Notes to the Financial Statements for the year ended 31 August 2023

6. Pension costs

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £2,296 (2022 - £2,170).

7. Corporation taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

8. Fixed assets - tangible assets

	Fixtures/ fittings/ equipment	Total
	£	£
Cost		
1 September 2022	58,581	58,581
Additions	3,236	3,236
31 August 2023	61,817	61,817
Depreciation		
1 September 2022	46,562	46,562
Charge for year	5,437	5,437
31 August 2023	51,999	51,999
Net book values		
31 August 2023	9,818	9,818
31 August 2022	12,019	12,019

9. Debtors

	2023	2022
	£	£
Trade debtors	-	3,325
Prepayments and accrued income	1,288	750
	1,288	4,075
	1,288	4,075

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Notes to the Financial Statements for the year ended 31 August 2023

10. Creditors: amounts falling due within one year	2023 £	2022 £
Trade creditors	24,779	6,364
Other taxation/social security	1,107	331
Other creditors	462	24,596
Accruals	2,100	5,900
Deferred income (note 11)	27,272	22,250
	55,720	59,441
	55,720	59,441

11. Deferred income	£
Balance at 1 September 2022	22,250
Amount released to incoming resources	(22,250)
Amount deferred in the year	27,272
Balance at 31 August 2023	27,272
	27,272

Deferred income relates to production income received in advance.

12. Limited by guarantee

The private limited company is limited by guarantee, registered in EW - England and Wales, and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 August 2023 there were 9 members.

13. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
General fund	22,502	122,548	(107,851)	37,199
	22,502	122,548	(107,851)	37,199
	22,502	122,548	(107,851)	37,199

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Notes to the Financial Statements for the year ended 31 August 2023

14. Restricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
Hertfordshire Community Foundation	-	13,084	(13,084)	-
The Hedley Foundation	-	2,250	(2,250)	-
SCOPS Arts Trust	-	10,000	(10,000)	-
	<u>-</u>	<u>25,334</u>	<u>(25,334)</u>	<u>-</u>

Hertfordshire Community Foundation

2 grants received of £10,000 and £3,084 to support social impact puppetry projects across Herts.

The Hedley Foundation

To contribute towards materials for a marionette puppetry project for disadvantaged 10-11 year olds in Ipswich.

SCOPS Arts Trust

A grant of £10,000 per annum for 2 years to contribute towards the core costs of admin support. The grant was approved to allow the company to employ an administrator for around 12 hours per week, or as a contribution towards a contract of 25 hours per week.

15. Analysis of net assets between funds

	General funds £	Total £
Fund balances at 31 August 2023 are represented by:		
Tangible fixed assets	9,818	9,818
Net current assets	27,381	27,381
	<u>37,199</u>	<u>37,199</u>

16. Related party transactions

During the year there were no related party transactions.