

REGISTERED COMPANY NUMBER: 07077838 (England and Wales)
REGISTERED CHARITY NUMBER: 1134459

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended
30 September 2019
for
The Pump (East Birmingham) Limited**

**Locke Williams Associates LLP
Chartered Accountants
Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL**



The Pump (East Birmingham) Limited

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for the Year Ended 30 September 2019**

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The Pump (East Birmingham) Limited

Report of the Trustees for the Year Ended 30 September 2019

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2019. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The project now known as The Pump was initiated by the Prince of Wales to improve the provision for Young people in deprived urban areas. Birmingham City Council took forward the project in close collaboration with the Princes Charities and in consultation with local people, young people in particular. The Centre opened in 2007.

The Trust was established as a Charity in 2009 with the intention of taking over the building via a lease and taking full responsibility for the centre but continuing to operate in a close partnership with the City Council Youth Service. The building lease took effect from May 2013.

The pump (East Birmingham) Ltd is an integrated hub of service providers working to support the development of young people with a focus on skills, employment and training.

Main objectives for the year

The Trusts mission is **to become and beacon and source of inspiration for the personal development of young people**. We have agreed to carry out our work in accordance with a set of core values:

- Inspiration - stimulating learning and encouraging creative thinking.
- Participation - to encourage the active involvement of young people and work in partnership with our local community.
- Equality and diversity - valuing difference and treating everyone with respect and challenging oppression and prejudice.
- Raising aspiration - realising the potential and talents that exist within all young people
- Quality - always looking for new and better ways of working
- Empowerment - placing young people at the heart of decision making by increasing capacity to make informed choices.

The Pump (East Birmingham) Limited

Report of the Trustees for the Year Ended 30 September 2019

ACHIEVEMENT AND PERFORMANCE

Achievements for the year and review of activity

- Funding secured to install additional makerspace - "Concepts lab" to aide engagement and more STEAM education. Ongoing ISO 9015 awarded with No failures.
- 89% of students achieving a qualification and 50% in to employment
- Ongoing relationship with Birmingham City University (BCU) - development of a knowledge Transfer partnership.
- New funding achieved, through Children in Need, (high profile status) funder.
- Continuation of funding from Levi Strauss enables us to continue with our music making activity and accreditation for young people.
- Loss of Birmingham Adult Education Service, however the demand for third party tenants to take up space has remained high.
- 100% occupancy with tenants throughout most of year.
- New relationship with Skills training UK - taking on office space and potential collaboration.
- Café back up and running with a dedicated member of staff this gives space to include more engagement with young people and reach to the wider community.
- Dialogue with landlord regarding abandoned land at the back of the building. Aim to engage a surveyor/ Landscape Architect to draw up plans and devise a strategy for fundraising for the works to be done. Inclusion of (MUGA) Multi Use Games area, outside workshops space for vocational training and green space for the community.
- The local community has suffered an increase anti-social behaviour with gangs and associated knife offences, for which The Pump is not immune. As such, we have had a significant review of our safeguarding of policies and procedures and have implemented a range of measures to address this issue.
- Final year of our 3 year - Youth investment Project requires re organisation and re-structuring.

FINANCIAL REVIEW

Financial results

We are reporting an unrestricted surplus of £35,324 in the year and this has enabled us to set aside further funds in the designated fund for upcoming essential building costs/repairs leaving an increase of £10,324 in "free" reserves.

Reserves policy

With the Charity almost totally dependent on individual project funding the Trustees policy on reserves has been to maintain a level of reserve sufficient to cover all operational costs etc.in any one year in order to continue operation of the Pump and allow time to replace income from other sources. Project reserves are specific to individual projects and are ring-fenced until spend against the project is achieved.

At 30 September 2019, total reserves were £224,627, of which £34,542 were held for restricted purposes. A further £53,560 has been designated for future specific use, leaving free reserves of £136,525, an increase of £10,324 from the prior year.

Designated fund

As the building is now 12 years old we are finding the level of maintenance is increasing. Our heating system is obsolete, resulting in significant works needed to be carried out to our plant equipment, and the levels of security measures needed to put in place are significant due to increase in antisocial behaviour. Trustees have agreed to carrying forward funds from our designated fund last year (as noted in accounts) and a further increase of funds, from this year to meet the high level building demands.

In addition to the urgent spend for the building, we are also looking to secure derelict land at the back and will require funds to develop this proposal.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The governing document is its Articles of Association adopted on 16 November 2009.

The Pump (East Birmingham) Limited

Report of the Trustees for the Year Ended 30 September 2019

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The Pump (East Birmingham) Limited is a charity, incorporated under the Companies Act 2006 as a private company, limited by guarantee, with its registered office in England & Wales and registered with the Charity Commission in February 2010.

Recruitment and appointment of new trustees

The Directors set out below served throughout the period of this report. The Trust also engages public and private sector partners in the management of the project.

Structure

Day to day responsibilities lie with the Project Director, Charlotte Linforth and a small team, made up of delivery staff and support staff. The Project Director reports directly to the Trustees, on all operational activity, financial issues and development of the business plan.

Any major risks and issues form part of the quarterly board meeting, or urgent matters thorough Chairs actions and with ISO 9000 recently awarded, the Trusts systems and processes for managing risk is clearly mapped and identified with corrective and preventive actions in place.

Related parties

Key relationship with Birmingham City Council as The Pump is a strategic hub in their structure and houses youth work staff, which in turn generates income, however this is reducing and an agreement has been reached for the Trust to pay half of the Project Directors cost.

Strategic relationship with private sector company, Arconic plc, remains important in terms of profile and funding opportunities. In addition, we have developed our relationship with Levis Strauss which has helped secure new funding and helped position us for commerciality.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07077838 (England and Wales)

Registered Charity number

1134459

Registered office

The Pump
286 Kitts Green Road
Birmingham
B33 9SB

Trustees

B Summers	- Chairman
Ms E J Baylis	
A M Holding	
Miss L M Edwards	
Mrs M E Ball	
Mrs B Hawkesford	

Company Secretary

Miss J M Barrett

Independent examiner

Locke Williams Associates LLP
Chartered Accountants
Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL

The Pump (East Birmingham) Limited

**Report of the Trustees
for the Year Ended 30 September 2019**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Lloyds plc

Approved by order of the board of trustees on 20 January 2020 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M E Ball', written in a cursive style.

Mrs M E Ball - Trustee

Independent Examiner's Report to the Trustees of The Pump (East Birmingham) Limited

Independent examiner's report to the trustees of The Pump (East Birmingham) Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2019.

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.

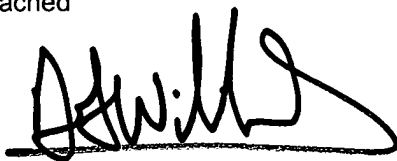
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies

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



David Williams ACA FCCA
Institute of Chartered Accountants in England and Wales
Locke Williams Associates LLP
Chartered Accountants
Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL



TRUSTED ACCOUNTING SOLUTIONS

20 January 2020



Registered number: OC350146
Registered in England and Wales.
Katrina Williams FCA CTA TEP
David Williams ACA FCCA

Locke Williams Associates LLP
Blackthorn House, St Pauls Square
Birmingham B3 1RL T: 0121 262 3980

The Pump (East Birmingham) Limited

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 30 September 2019**

	Notes	Unrestricted funds £	Restricted funds £	30.9.19 Total funds £	30.9.18 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		1,487	309,613	311,100	275,027
Other trading activities	2	59,994	-	59,994	55,420
Investment income	3	308	-	308	234
Other income		<u>48,920</u>	<u>-</u>	<u>48,920</u>	<u>270</u>
Total		110,709	309,613	420,322	330,951
 EXPENDITURE ON					
Raising funds		-	-	-	144
Charitable activities					
The Pump		<u>86,824</u>	<u>284,763</u>	<u>371,587</u>	<u>331,610</u>
Total		86,824	284,763	371,587	331,754
NET INCOME/(EXPENDITURE)		23,885	24,850	48,735	(803)
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>166,201</u>	<u>9,691</u>	<u>175,892</u>	<u>176,695</u>
TOTAL FUNDS CARRIED FORWARD		<u>190,086</u>	<u>34,541</u>	<u>224,627</u>	<u>175,892</u>

The notes form part of these financial statements

Balance Sheet
At 30 September 2019

	Notes	Unrestricted funds £	Restricted funds £	30.9.19 Total funds £	30.9.18 Total funds £
CURRENT ASSETS					
Debtors	8	2,907	-	2,907	8,644
Cash at bank		<u>222,082</u>	<u>36,737</u>	<u>258,819</u>	<u>243,197</u>
		224,989	36,737	261,726	251,841
CREDITORS					
Amounts falling due within one year	9	<u>(34,904)</u>	<u>(2,195)</u>	<u>(37,099)</u>	<u>(75,949)</u>
NET CURRENT ASSETS		<u>190,085</u>	<u>34,542</u>	<u>224,627</u>	<u>175,892</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>190,085</u>	<u>34,542</u>	<u>224,627</u>	<u>175,892</u>
NET ASSETS		<u>190,085</u>	<u>34,542</u>	<u>224,627</u>	<u>175,892</u>
FUNDS	10				
Unrestricted funds:					
General fund				136,525	126,201
Capital projects				<u>53,560</u>	<u>40,000</u>
				190,085	166,201
Restricted funds				<u>34,542</u>	<u>9,691</u>
TOTAL FUNDS				<u>224,627</u>	<u>175,892</u>

**Balance Sheet - continued
At 30 September 2019**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on 20 January 2020 and were signed on its behalf by:



Mrs M E Ball -Trustee

The Pump (East Birmingham) Limited

Notes to the Financial Statements for the Year Ended 30 September 2019

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 33 Related Party Disclosure paragraph 33.7.

Income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Donated services and 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. In accordance with the Charities SORP (FRS102), general volunteer time is not recognised.

On receipt, donated professional services and donated 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.

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.

The Pump (East Birmingham) Limited

Notes to the Financial Statements - continued for the Year Ended 30 September 2019

1. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals 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.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

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.

Cash at bank and in hand

Cash at bank and cash 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.

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.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The Pump (East Birmingham) Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2019**

2. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	30.9.19 Total funds £	30.9.18 Total funds £
Rents	49,016	-	49,016	36,701
Room hire	8,236	-	8,236	9,250
Play scheme	-	-	-	5,769
Cafe rents and service charges	1,692	-	1,692	2,546
Other income	<u>1,050</u>	<u>-</u>	<u>1,050</u>	<u>1,154</u>
	<u>59,994</u>	<u>-</u>	<u>59,994</u>	<u>55,420</u>

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	30.9.19 Total funds £	30.9.18 Total funds £
Deposit account interest	<u>308</u>	<u>-</u>	<u>308</u>	<u>234</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.9.19 £	30.9.18 £
Surplus on disposal of fixed asset	<u>-</u>	<u>(270)</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2019 nor for the year ended 30 September 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2019 nor for the year ended 30 September 2018.

The Pump (East Birmingham) Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2019**

6. STAFF COSTS

	30.9.19	30.9.18
	£	£
Wages and salaries	167,109	146,026
Social security costs	9,448	7,989
Other pension costs	4,648	2,742
	<u>181,205</u>	<u>156,757</u>

The average monthly number of employees during the year was as follows:

	30.9.19	30.9.18
Staff	10	5
Interns	2	5
	<u>12</u>	<u>10</u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	53,747	221,280	275,027
Other trading activities	55,420	-	55,420
Investment income	234	-	234
Other income	270	-	270
Total	109,671	221,280	330,951
EXPENDITURE ON			
Raising funds	144	-	144
Charitable activities			
The Pump	90,659	240,951	331,610
Total	90,803	240,951	331,754
NET INCOME/(EXPENDITURE)	18,868	(19,671)	(803)
RECONCILIATION OF FUNDS			
Total funds brought forward	147,333	29,362	176,695
TOTAL FUNDS CARRIED FORWARD	<u>166,201</u>	<u>9,691</u>	<u>175,892</u>

The Pump (East Birmingham) Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2019**

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.19	30.9.18
	£	£
Other debtors	2,907	8,330
Prepayments and accrued income	<u>-</u>	<u>314</u>
	<u>2,907</u>	<u>8,644</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.19	30.9.18
	£	£
Social security and other taxes	3,333	-
Other creditors	12,793	10,715
Accruals and deferred income	<u>20,973</u>	<u>65,234</u>
	<u>37,099</u>	<u>75,949</u>

Deferred income includes project reserves which are specific to individual projects which will be delivered over an agreed period of time:

	30.9.19	30.9.18
	£	£
Deferred income brought forward	58,330	-
Income now released to SoFA	(58,330)	-
Income received in the year and deferred	7,590	58,330
Deferred income carried forward	<u>7,590</u>	<u>58,330</u>

The total deferred income is made up of the following projects:

	30.9.19	30.9.18
	£	£
Youth Music	-	58,330
Play scheme - monies received in advance	5,395	-
BBC Children in Need - project delivery in February 2020	<u>2,195</u>	<u>-</u>

The Pump (East Birmingham) Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2019**

10. MOVEMENT IN FUNDS

	At 1.10.18 £	Net movement in funds £	Transfers between funds £	At 30.9.19 £
Unrestricted funds				
General fund	126,201	35,324	(25,000)	136,525
Capital projects	<u>40,000</u>	<u>(11,440)</u>	<u>25,000</u>	<u>53,560</u>
	166,201	23,884	-	190,085
Restricted funds				
Alcoa global internship programme	7,691	(7,691)	-	-
Targeted income grants	2,000	1,000	-	3,000
Makerspace on the move	-	9,000	-	9,000
Youth Music - Fund B project	<u>-</u>	<u>22,542</u>	<u>-</u>	<u>22,542</u>
	9,691	24,851	-	34,542
TOTAL FUNDS	<u>175,892</u>	<u>48,735</u>	<u>-</u>	<u>224,627</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	110,709	(75,385)	35,324
Capital projects	<u>-</u>	<u>(11,440)</u>	<u>(11,440)</u>
	110,709	(86,825)	23,884
Restricted funds			
Alcoa global internship programme	26,005	(33,696)	(7,691)
Youth Investment Fund	98,106	(98,106)	-
Heritage Lottery Fund - The History of Grime	24,700	(24,700)	-
Targeted income grants	14,500	(13,500)	1,000
BBC Children In Need	7,389	(7,389)	-
Makerspace on the move	9,900	(900)	9,000
Levi's - music studio project	39,218	(39,218)	-
Youth Music - Fund B project	83,795	(61,253)	22,542
Happy Healthy Holidays project	<u>6,000</u>	<u>(6,000)</u>	<u>-</u>
	309,613	(284,762)	24,851
TOTAL FUNDS	<u>420,322</u>	<u>(371,587)</u>	<u>48,735</u>

The Pump (East Birmingham) Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2019**

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.17 £	Net movement in funds £	Transfers between funds £	At 30.9.18 £
Unrestricted Funds				
General fund	117,333	18,868	(10,000)	126,201
Local Authority funding	30,000	-	(30,000)	-
Capital projects	-	-	40,000	40,000
	<u>147,333</u>	<u>18,868</u>	<u>-</u>	<u>166,201</u>
Restricted Funds				
Alcoa global internship programme	-	7,691	-	7,691
Youth Investment Fund	29,362	(29,362)	-	-
Targeted income grants	-	2,000	-	2,000
	<u>29,362</u>	<u>(19,671)</u>	<u>-</u>	<u>9,691</u>
TOTAL FUNDS	<u><u>176,695</u></u>	<u><u>(803)</u></u>	<u><u>-</u></u>	<u><u>175,892</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	109,671	(90,803)	18,868
Restricted funds			
Alcoa global internship programme	38,548	(30,857)	7,691
Youth Investment Fund	135,477	(164,839)	(29,362)
Heritage Lottery Fund - The History of Grime	24,700	(24,700)	-
Targeted income grants	13,250	(11,250)	2,000
BBC Children In Need	9,305	(9,305)	-
	<u>221,280</u>	<u>(240,951)</u>	<u>(19,671)</u>
TOTAL FUNDS	<u><u>330,951</u></u>	<u><u>(331,754)</u></u>	<u><u>(803)</u></u>

Transfers between funds

The transfer to the Local Authority Funding designated fund was established to ring-fence reserves needed to maintain our levels of activity through stepped cuts in LA funding in the next three years. This was released back to general funds in 2016 £10,000, 2017 £20,000 and 2018 £30,000.

A further transfer of £25,000 has been made in the year from general funds to the capital projects designated fund, with the purpose to invest in the key areas of work as outlined in the business plan to support our new operating model.

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2019.