

Charity number 1181088



Wordsmith Awards trading as
Young Identity

Annual report and financial statements
For the period 1st April 2021- 31st March 2022

Young Identity
Trustees' annual report
for the period ended 31st March 2022

Young Identity: Reference and administrative information for the period ended
31st March 2022

Charity number 1181088

Registered office and operational address 7 Brooks Road Old Trafford Manchester
M16 9GG

Legal name: Wordsmith Awards

Trustees who served during the year and up to the date of this report were as follows:

Jonah Earle (Chair)

Tolu Agbelusi

Dr Mary Elisabeth Cordingley

Guy Perry

Sylvia Lee

Nasima Begum

Rosie Stuart

Robert Croll

Key management Shirley May Artistic Director
personnel

Bankers Natwest Bank
438 Barlow Moor Road, Chorlton-Cum-Hardy, M21 0NN

Independent examiner Jennifer Daniel FCCA DChA, Slade & Cooper Limited
Beehive Mill, Jersey Street, Manchester, M4 6JG

Young Identity
Trustees' annual report
for the period ended 31st March 2022

The trustees present their report and the audited financial statements for the year ended 31st March 2022.

Reference and administrative information on page 1 form part of this report. The financial statements comply with current statutory requirements, the charity's constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

The trustees review the charity's aims, objectives and activities each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remain focused on its stated purposes.

The trustees confirm that throughout the planning and implementation of these activities, they have complied with their duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

CHARITABLE PURPOSE

Young Identity's objectives, as set out in its constitution, are to:

1. To advance the education of young people, in the study and appreciation of the arts, in particular poetry and literature, including but not exclusively, by organising workshops, performances and other educational programmes as determined by the trustees.
2. To act as a resource for young people up to the age of 30 living in Manchester by organising poetry workshops and events as a means of:
 - (a) Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
 - (b) Providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age,

Young Identity
Trustees' annual report
for the period ended 31st March 2022

disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons

VISION & MISSION

Young Identity's vision is of a world in which every young person is equipped with creativity, confidence and self-expression gained through literature, the practice of poetry and performance.

Our mission is to nurture, develop and champion the voices and creativity of underrepresented young people through literature, writing and performance; by giving young people the skills and the platforms to speak out, telling their original stories, sharing their narratives with others and diversifying the arts sector.

Young Identity's voice cuts through the noise. We are unique, different and stand out. We believe in the transformative power of the arts in young people's lives. We develop literacy, critical thinking and active citizenship for young people through experimenting with literature and combined arts.

We create a distinctive range of high-quality creative opportunities, writing and performance workshops, events and participatory work that supports young people from all backgrounds to progress creatively and realise their ambition. Developing core skills that help young people be more employable, socially included, resilient and enterprising becoming the writers, performance artists and theatre-makers of tomorrow.

Our ambition is to impact and inspire the artistic and cultural landscape of the North West of England and further afield nationally and internationally.

ACTIVITIES

The pandemic has shown that our service is crucial for the young people involved. We have given young people stability and kept them engaged and focused during a world in crisis. This year we moved our services back into communities and concentrated on working in areas like Trafford and Accrington in small community hubs. We kept one of our workshops online and in person, allowing young people to still participate in workshops, especially those suffering from social anxiety. We have encouraged alumni to train as workshop facilitators and freelancers. We are giving former participants the skills to develop and facilitate workshops for the organisation and other partners and

Young Identity
Trustees' annual report
for the period ended 31st March 2022

stakeholders in Manchester. We work in partnership with partner organisations to showcase our work locally and nationally.

We achieve our mission through the following activities:

- Running projects with under-represented groups, inspiring them to engage with writing and performance, ensuring that literature becomes more representative of society in the UK
- Training the next generation of writers on the page and on the stage
- Diversifying the creative arts sector as a whole, developing future producers, finance managers, and events coordinators, supporting them through training and support
- Producing dynamic and provocative professional poetry productions, events, projects and educational support to the education sector through the use of combined arts
- Nurturing new artists, supporting individual and group artistic practice and sustaining artistic longevity through developing progression pathways and initiatives/opportunities, and supporting artists to start up their new companies/collectives and have a greater understanding of local, national and international strategic plans in the cultural sector.
- Increasing accessibility to the arts by reaching and engaging new and diverse audiences

Achievements and performance

The charity's main activities are described below. All its charitable activities are undertaken to further Young Identity's charitable purposes for the public benefit.

The impact of Covid reduced the number of commissions and audiences attending events and productions that Young Identity was involved in at the beginning of 2021. However, with the support of our outreach teams, we are beginning to see participants returning, and there has been a steady growth in people attending activities and events.

Over the past 12 months, Young Identity has:

- Collaborated with 17 national and local organisations ranging from the BBC, Ripples of Hope Festival, Comino Foundation, Sick! Festival, Manchester International Festival, Alexandra Park Arts Forum, Z-arts, St. Johns, AUIET, Kathe

Young Identity
Trustees' annual report
for the period ended 31st March 2022

Locke, Probation. We produced, co-produced and delivered projects, events and productions online and in person.

- Worked across a range of educational providers including eleven schools, colleges and universities, delivering bespoke literature and performance programmes and guest lectures at educational institutions such as The Valley Star Academies, The Hollins, Chorlton High School and Xaverian College.
- The number of people who have benefitted from our work this year until March 2022 includes 306 active young members, 813 school participants. Audiences for our events have included 1641 school students, 1231 YI event attendees, 6489 wider festival/partner/event attendees and digital audiences totalling 72,809 individuals (followers, page likes and views). This gives a total of 83,289.

Key highlights include:

- **Manchester International Festival's Little Amal-The Walk**
Little Amal-The Walk was an extensive public art project produced by Stephen Daldry, David Lan, Tracey Seaward and Naomi Webb for Good Chance, co-producers of the critically-acclaimed The Jungle, in association with Handspring Puppet Company, world-famous creators of the horse puppets in War Horse. It was led by Good Chance's Artistic Director Amir Nizar Zuabi. It involved an extraordinary journey from Gaziantep in Turkey to Europe of a 3.5 metre puppet of nine-year-old refugee, Little Amal. The Manchester stage of the walk formed part of a finale event at Manchester International Festival which commissioned Young Identity poets to write, respond and perform to Little Amal-The Walk.
- **Manchester International Festival's Dele Sosimi and Young Identity**
Young Identity poets participated in an Afrobeat workshop led by Dele Sosimi and the band. From the workshop five out of 15 Young Identity artists had the opportunity to perform with Dele Sosimi and the band at The Blues Kitchen, Manchester.
- **150 years Birthday celebration of Alexandra Park - Make your voice heard**
Young Identity performed protest poetry at Make your Voice heard, celebrating 150 years past and present of Alexandra Park. The event highlighted that as long as the park has existed for the people of the city it has been a park of protest and expression of opinion.
- **Young Identity Poets Esther Koch and Saf S2E closing ceremony for BBC**

Young Identity
Trustees' annual report
for the period ended 31st March 2022

Olympic Homecoming team GM

Greg James and Clara Amfo host an incredible night of music and entertainment to welcome home the stars of Team GB. The epic show featured a stellar line-up with the best British artists, including Esther Koch and Saf S2E poets from Young Identity. To a live audience at Wembley to over 8,000 families, key workers and athletes.

- **Inherited Resilience - British Council DICE Fund (International Online residency)**

A community of like-minded black and dual heritage women from Oudtshoorn (in the Klein Karoo area of South Africa's Western Cape) and Moston & Harpurhey (in Manchester in the UK) embarked on a virtual four-part journey to listen, share, and learn from each other's stories in a series of stimulating workshops and conversations. Young Identity working in partnership with SICK! Festival, Klein Karoo National Arts Festival and Empa theatre. The project culminated in a poetry anthology with works written by participants and facilitators, and we also produced a short film where the writers discuss their experiences

Feedback from Partners, Commissioners and Participants highlighting Young Identity's public benefit

Cabaret for Freedom Manchester

"Young Identity and the Literature Festival has been co-presenting Cabaret for Freedom with St John's Church. The Cabaret for Freedom event it was conceived as a celebration of the life and work of Maya Angelou and a tribute to the 1960 Cabaret for Freedom in New York organised by Young Identity and other local artists and special guests including Tolu Agbelusi and Yomi Sodes. Over the past 5 years, the Cabarets have also provided a platform for artists to respond to and reflect upon the unprecedented times we have been living through. The Cabaret for Freedom series has become an important part of the MLF annual programme and brings together a diverse audience of local people from Old Trafford and general festival goers. We really cherish our partnership with Young Identity and value the talent, passion and commitment they bring to Cabaret for Freedom."

Cathy Bolton, Festival Co-director

SICK! Festival

"Young Identity were an exceptional partner on Inherited Reliance, a UK-South Africa collaboration project funded by the British Council."

Young Identity
Trustees' annual report
for the period ended 31st March 2022

Young Identity is instrumental in bringing a community of like-minded women from Oudtshoorn, South Africa and Manchester together to embark on a journey to listen, share and learn from each other's stories before producing a collection of poetry celebrating their individual and shared experiences. Young Identity understood the group perfectly, providing high-quality facilitation and supporting the group to bond and work productively together using processes and methods inspired by their own collaborative theatre and performance backgrounds.

We were delighted at how Young Identity brought these two communities together and allowed them the space and agency to take the project where they wanted to, which is, for us, a truly unique and inspiring process, and we were very delighted with the outcome."

Helen Medland CEO

Ripples of Hope Festival

"Young Identity was a fundamental ingredient in the Ripples of Hope Festival, bringing intelligence, clarity and artistic activism to all parts of their work. They were youthful wise critical friends as well as superb performers. It's a great charity with outstanding leadership."

Jude Kelly CBE, Artistic Director Ripples of Hope Festival

Comino Foundation

"Comino Foundation is a charitable foundation which supports change in a number of policy areas, including education. We work with a group of schools across Greater Manchester to broker projects which set curriculum learning in 'authentic' contexts by working with partners from the creative, cultural and social justice sectors using truly collaborative approaches. During the academic year 2020/21 and over several periods of national lockdown, we worked with Young Identity to develop a ground-breaking online poetry programme for young people and their teachers in Comino schools, which saw each child working in isolation from home, inspired mentored and motivated through the journey from ideas to publishing by inspirational Young Identity poets. Poems which explored young people's experiences of human rights went on to be showcased during the Education Day of the luminary Robert F Kennedy Human Rights festival held in Manchester in September 2021, and again during a live performance on Human Rights Day at Bury Met in December 2021, where Young Identity is also involved in both performance and production roles. Without a doubt, the experience of being involved in this project gave young people inspiration and hope at a very dark time in their lives; in particular, the skills, energy and passion that Young Identity poets' brought to the project motivated these young people to find their own voice during this critical time in their lives."

Young Identity
Trustees' annual report
for the period ended 31st March 2022

Deborah Davidson, Consultant Programme Director, North West Comino Creative Consortium

Creative Development, HOME

“Young Identity are a cherished partner organisation at HOME, providing much-needed safe space for young people to explore their own creativity and passion for writing, poetry and performance. What this group do is much more than that. They create an environment where young people from different backgrounds come together and make their own space, creating an equitable forum for possibility and change. These young people know they can explore the world around them and be heard.”

Lisa Allen, Head of Creative Development, HOME

Manchester City of Literature

“Young Identity continues to be a vital part of the UNESCO City of Literature story in Manchester - from supporting in the shaping the original bid through to being an active partner in the current network.

Their work in supporting young people to find and develop their voices is exceptional. We recently collaborated on a UNESCO Cities of Literature project called Slam-O-Vision, where we hosted a slam to find the representative of Manchester in an international competition.

Young Identity also worked on our Festival of Libraries 2022 project, providing us with wonderfully talented writers for a residency at a local high school.

Young Identity is held in great affection in the city of Manchester and beyond for its pioneering work in supporting and platforming emerging young talent.”

Reece Williams, Community Engagement Manager, Manchester City of Literature

Participants' testimonials:

‘I've been a part of Young Identity for around two years. Here, I'm learning new things all the time, on performance, structure and how to edit my work. It's definitely increased my confidence, it's a safe space that makes me feel more comfortable sharing what I write. It has already brought me performance opportunities and even the things I do outside of writing, YI has helped me to have the drive to pursue those things, and I use those skills across the board.’ [Workshop attendee, aged 19]

Young Identity
Trustees' annual report
for the period ended 31st March 2022

'Being a part of Young Identity has improved my writing. I feel like YI makes me justify my writing decisions which has improved my writing so much; I focus on details like technique so much more.' Workshop attendee, aged 16

'I feel like groups like YI are beneficial because it has young people come together and HOME and craft their work, and the people that are editing your work and giving you mentorship are close enough in age to you so it doesn't feel as scary. It gives that sense of community and friendship whilst also improving your practice. Because of YI, I performed at Manchester International Festival; they liked my work. I'm now MIF Artist, which has opened me up to so many other opportunities, including music. If you have the talents, you can use YI to platform them. YI has definitely improved my confidence in terms of performance; they taught me the importance of taking up space. A lot of confidence had been embedded in my practice, which has only helped my other arts goals in music and performance.' Workshop attendee, aged 22

'I've been coming to Young Identity HOME since January. I enjoy coming here; I come every week. It's about having a poetry community; I've been writing poetry for so many years and I've never had a place where I can just come and write with other people in a space like this. YI has helped me in how I read poetry and break down the words I'm using. I definitely think YI has benefitted me. Although poetry is just a hobby, it improves so much of my art and enjoyment of it.' Workshop attendee, aged 25

Special thanks

Special thanks to our funders the Arts Council England: National Lottery Project Grants, Trafford Housing Trust, Paul Hamlyn, Necessity Fund Commissioning partners and individual donations.

Young Identity
Trustees' annual report
for the period ended 31st March 2022

Financial Review

Reserves brought forward from 2020-2021 amounted to £85,731, of which £31,033 was restricted and £54,698.

At the end of the year, we had a total of £127,092 cash in the bank. This is made up of £45,710 restricted funding, £81,382 unrestricted funds, not including prepayments and accruals.

Our Statement of Financial Activities shows a total net income for the year of £40,809, with £22,699 restricted and £18,110 unrestricted funds. The Board of Trustees are happy with the charity's position at the end of the year.

Reserves policy

The charity currently has a basic reserves policy that ensures 10% of the annual budget is kept as reserves (currently c. £23,300). As the charity grows in size and complexity, this policy will be reviewed to ensure it remains fit for purpose.

Plans for the future

We are committed to improving the quality of our work as a literature and performance organisation. The charity has the following plans for the next year:

- To increase the number of young people from protected characteristics and lower socio-economic groups participating in Young Identity's Creating Connections - our community creative writing and performance workshops.
- To enhance the well-being of young people through creative writing and performance.
- We aim to have more young people from protected characteristics and lower socio-economic groups progressing into careers in the arts sector via accessing our Creating pathways programme.
- To develop Young Identity's No disclaimer press in order to gain a greater representation of diverse young artists in poetry publications.
- To develop our Creating Wordsmiths schools work; to support young people's access to poetry and performance in educational settings.

Young Identity
Trustees' annual report
for the period ended 31st March 2022

- To secure further grant funding and earned income to support the organisational financial sustainability.
- To deliver funders and partnership agreements outcomes.

Structure, governance and management

Wordsmith Awards t/a Young Identity is a charitable incorporated organisation administered by eight trustees and governed by its constitution dated 27th November 2018. It was registered with the Charity Commission on 10th December 2018.

All trustees are appointed by a vote by the trustees for a minimum term of three years. Trustees are permitted to be reappointed for a maximum of two terms (six years). The minimum number of trustees permitted under the constitution is three, and there is no maximum.

The trustees are charity members; nonetheless, this entitles them only to voting rights. The trustees have no beneficial interest in the charity. All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 7 to the accounts.

The trustees of Young Identity perform the usual duties of trustees, including appointing and managing the Artistic Director, setting the strategy, and ensuring compliance with financial and other obligations.

During the 2021/22 financial year, day-to-day management of the organisation was delegated to the artistic director, who was responsible for ensuring the charity operations are managed efficiently. The CEO/Artistic Director is responsible for:

- Setting strategic direction in order to fulfil goals agreed upon by the Trustee Trustees;
- Employing staff, setting remuneration, and related HR matters;
- Sourcing and managing office space;
- Setting and oversight budgets.

Remuneration policy for key management personnel,

The trustees set the remuneration for the artistic director in discussion at a full board meeting and review annually.

Young Identity
Trustees' annual report
for the period ended 31st March 2022

Risk management

The board of trustees and key management personnel have a rigorous approach to risk management. The organisation's key risks are reviewed on an ongoing basis, with mitigating actions put in place to minimise the continuing threat to the charity.

The key risks at the point of signing this report are:

Impacts Covid - If the scale of COVID-19/ lockdown reoccurs again, we could potentially lose commission income if work is cancelled or postponed. We have implemented several scenario planning options in our activities, e.g. hybrid in-person and online or online-only approaches to our work. We have factored in various public health scenarios based on COVID-19.

Financial sustainability – Young Identity has thrived from a mixed-income model, gaining a large percentage of income from commissions. The challenge will be to continue developing a mixed-income business model to ensure the organisation's financial sustainability and ability to expand its operations to meet demand.

Organisational restructure - We aim to restructure the organisation; if we secured core funding. Although core funding will be positive, this could disrupt operations and staff morale, as there will be a shift in the organisational culture as we move from freelance to full-time and part-time salaried employment.

Young Identity
Trustees' annual report
for the period ended 31st March 2022

Statement of responsibilities of the trustees

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the trustees should follow best practices and:

- 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 and statements of recommended practice 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 operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

This report was approved by the trustees on 12/01/2023 and signed on their behalf by,

Jonah Earle (Chair)

Independent examiner's report
to the members of
Young Identity

I report to the charity trustees on my examination of the accounts of the charity for the period ended 31st March 2022 which are set out on pages 15 to 23.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Jennifer Daniel FCCA DChA
Slade & Cooper Limited, Chartered Certified Accountants
Beehive Mill, Jersey Street
Manchester, M4 6JG

Date 27/01/2023

Wordsmith Awards
Statement of Financial Activities
for the period ended 31 March 2022

	Note	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	-	-	-	1,382
Charitable activities:	4	155,050	77,995	233,045	218,367
Total income		155,050	77,995	233,045	219,749
Expenditure on:					
Charitable activities:	5	136,940	55,296	192,236	171,880
Total expenditure		136,940	55,296	192,236	171,880
Net income/(expenditure) for the year	6	18,110	22,699	40,809	47,869
Transfer between funds		8,022	(8,022)	-	-
Net movement in funds for the year		26,132	14,677	40,809	47,869
Reconciliation of funds					
Total funds brought forward		54,698	31,033	85,731	37,862
Total funds carried forward		80,830	45,710	126,540	85,731

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

Wordsmith Awards
Balance Sheet
as at 31 March 2022

	Note	2022		2021	
		£	£	£	£
Current assets					
Debtors	9	768		495	
Cash at bank and in hand		127,092		86,496	
Total current assets		127,860		86,991	
Liabilities					
Creditors: amounts falling due in less than one year	10	(1,320)		(1,260)	
Net current assets			126,540		85,731
Net assets			126,540		85,731
Funds of the charity:					
Restricted income funds	11		45,710		31,033
Unrestricted income funds	12		80,830		54,698
Total charity funds			126,540		85,731

The notes on pages 17 to 23 form part of these accounts.

Approved by the trustees on 12/01/2023 and signed on their behalf by:

.....
Jonah Earle (Chair)

Notes to the accounts for the period ended 31 March 2022

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

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), second edition - 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 and UK Generally Accepted Accounting Practice.

The charity has applied the exemption available to small charities in the Charities SORP (FRS 102) and does not include a Statement of Cash Flows in these Financial Statements.

The accounts (financial statements) have been prepared to give a 'true and fair view' and have departed from the

Wordsmith Awards meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

There are no key judgments which the trustees have made which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, 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 received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d Interest receivable

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.

Wordsmith Awards

Notes to the accounts for the period ended 31 March 2022 (continued)

e Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

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

g Debtors

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

h 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.

i 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.

j 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2 Legal status of the charity

The charity is a charitable incorporated organisation, registered as a charity in England & Wales.

Wordsmith Awards

Notes to the accounts for the period ended 31 March 2022 (continued)

3 Income from donations and legacies

Current reporting period	Unrestricted £	Restricted £	Total 2022 £
Donations	-	-	-
Total	-	-	-
Previous reporting period			
	Unrestricted £	Restricted £	Total 2021 £
Donations	1,252	130	1,382
Total	1,252	130	1,382

4 Income from charitable activities

Current reporting period	Unrestricted £	Restricted £	Total 2022 £
Commissions	67,444	-	67,444
Arts Council England	1,920	-	1,920
Arts Council England (YI in the Community)	-	3,955	3,955
Arts Council England Culture Recovery	-	5,884	5,884
Arts Council England (Planning to Succeed)	-	43,156	43,156
Trafford Housing Trust	-	25,000	25,000
Paul Hamlyn Foundation	40,000	-	40,000
Sustainability Fund	35,000	-	35,000
Other income	10,686	-	10,686
Total	155,050	77,995	233,045
Previous reporting period			
	Unrestricted £	Restricted £	Total 2021 £
Commissions	52,505	-	52,505
Arts Council England (YI in the Community)	-	25,332	25,332
Arts Council England Culture Recovery	-	52,960	52,960
Arts Council England (Emergency Fund)	-	34,460	34,460
Manchester City Council	-	-	-
National Lottery Coronavirus Community Support Fund (CCSF)	-	45,970	45,970
Trafford Housing Grant	-	5,890	5,890
Other income	1,250	-	1,250
Total	53,755	164,612	218,367

Wordsmith Awards

Notes to the accounts for the period ended 31 March 2022 (continued)

5 Analysis of expenditure on charitable activities

	Total 2022 £	Total 2021 £
Freelance	162,687	139,946
Insurance	746	595
Marketing	8,919	5,471
Office expenses	4,182	21,604
Prizes	299	501
Show expenses	3,080	1,697
Traveling and subsistence	1,247	6
Venue hire	1,800	-
Professional fees	7,500	800
Governance costs (Accountancy & IE fees)	1,776	1,260
	<hr/>	<hr/>
	192,236	171,880
	<hr/>	<hr/>
	2022	2021
	£	£
Restricted expenditure	55,296	152,275
Unrestricted expenditure	136,940	19,605
	<hr/>	<hr/>
	192,236	171,880
	<hr/>	<hr/>

Wordsmith Awards

Notes to the accounts for the period ended 31 March 2022 (continued)

6 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2022 £	2021 £
Independent examiner's fee - accountancy fee	1,005	960
Independent examiner's fees - examination fee	315	300
	<u> </u>	<u> </u>

7 Trustee remuneration and expenses, and related party transactions

Two trustees received travel and subsistence expenses during the year of £109 (2021: £Nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

Two trustees Nasima Begum and Tolu Agbelusi received fees, £2,920 and £300 respectively as workshop facilitators during this period.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year.

8 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

Wordsmith Awards

Notes to the accounts for the period ended 31 March 2022 (continued)

9 Debtors

	2022 £	2021 £
Other debtors	-	-
Prepayments and accrued income	768	495
	<u>768</u>	<u>495</u>

10 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors and accruals	1,320	1,260
	<u>1,320</u>	<u>1,260</u>

11 Analysis of movements in restricted funds

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
Arts Council England (YI in the Community)	20,555	3,955	(20,559)	(3,951)	-
Arts Council England Culture Recovery	(1,729)	5,884	(4,155)	-	-
Trafford Housing Trust	-	25,000	(4,024)	-	20,976
National Lottery Coronavirus Community Support Fund (CCSF)	12,207	-	(8,136)	(4,071)	-
Arts Council England (Planning to Succeed)	-	43,156	(18,422)	-	24,734
	<u>31,033</u>	<u>77,995</u>	<u>(55,296)</u>	<u>(8,022)</u>	<u>45,710</u>

Name of

Description, nature and purposes of the fund

Arts Council England (Planning to Succeed) Supported the continuation of Young Identity.

Trafford Housing Trust The funding allows us to pilot a writing and performance workshop in the Trafford area for Trafford residents.

Wordsmith Awards

Notes to the accounts for the period ended 31 March 2022 (continued)

12 Analysis of movement in unrestricted funds

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	As at 31 March 2022 £
General fund	54,698	155,050	(136,940)	8,022	80,830
	<u>54,698</u>	<u>155,050</u>	<u>(136,940)</u>	<u>8,022</u>	<u>80,830</u>

Name of	Description, nature and purposes of the fund
General fund	The free reserves after allowing for all designated funds

13 Analysis of net assets between funds

Current Reporting Period	General fund £	Designated funds £	Restricted funds £	Total £
Other net current assets/(liabilities)	80,830	-	45,710	126,540
Total	<u>80,830</u>	<u>-</u>	<u>45,710</u>	<u>126,540</u>