



TRUSTEES' ANNUAL REPORT

International Centre for
Contemporary Music,
London

2022/2023
financial year

Celebrating the music of our time

CONTENTS

Who we are	1
Our charitable purposes	2
Board of Trustees	3
Artists and collaborators	4
Significant activities	
Commissions	5
Masterclasses	6
Concerts	7
Coming of Age Festival	7
Recordings	8
Financial reports	9

WHO WE ARE

INTERNATIONAL CENTRE FOR CONTEMPORARY MUSIC (ICCM)

Charity Registration No. 1192356
A Charitable Incorporated Organisation (CIO)
167-169 Great Portland Street, Fifth Floor
London, W1W 5PF, UK
www.iccmlondon.org

Our Objectives

ICCM is dedicated to the performance, production, and promotion of contemporary classical music. London based and the first of its kind in the world, the new centre is performance oriented; its ensembles, programs, projects, collaborations, and services are intended to provide a platform for the creation and performance of new music as well as to give wider exposure to the significant works from the recent past. ICCM's mission, then, is to be a fulcrum of contemporary symphonic music on the international music scene.



Reason for Existence

The idea of ICCM and its identity comes from a distant past when musicians and music organizations performed newly written music as a matter of course. Today, however, this is no longer true. We as a culture are determined to drive in reverse and park in the past. It is this existential incongruence that ICCM address: bring the listeners back to our own time by offering them a rich and exciting plethora of current music.

Our Corporate Model

ICCM is an organization that utilizes a corporate model which combines charity-driven community ownership with brass-tacks business norms. We believe in deep and noble artistic values and in unabridged, uncompromised artistic standards. Every age has its prophets – ours does too. Our job is to find them and perform their works because they speak the truth of our time. Our corporate model is not an end in itself but rather serves as the scaffolding that facilitates the fulfillment of our artistic objectives which are the enrichment and enlightenment of humanity through the exposure to fine arts.

Company's Structure

Our corporate structure includes the Board of Trustees which is the owner of the organisation; the Administration and Management, which operates the company; and the performing ensembles and artists (in-house or hired in) which publicly materializes our charitable purpose.

By definition, the company is run by its administration and management – experts who are hired specifically to operate the company. Normally, the board does not interfere with the company's day-to-day affairs but rather tends to its own tasks which consist of: the maintenance and expansion of ICCM's connection with the community, promotion of the organisation's programs, protection of company's interests and objectives, securing the company's funding, and providing the necessary fiscal oversight. We believe in a new, more sophisticated corporate structure that on one side utilizes centuries-old model where the organisation is run by a professional team, and, on the other, the modern model where the power of ownership is given to the community itself, allowing for artistic, financial and philosophical independence from outside structures. In other words, servitude to or interference by the funding sources, civic schemes, or political agendas have no place in the arts.

OUR CHARITABLE PURPOSES

ICCM's charitable purposes

The bedrock of our charitable purposes is creating and sharing of great art, and specifically, sharing of new and original pieces of contemporary music. We share it with the general public, with our youth, the underprivileged, the financially wealthy but perhaps spiritually impoverished, with those that are marginalized by the society, and to those that understand and celebrate great contemporary art. We produce this music first and foremost in order to give voice to the creators among us and then by sharing it, we aim to enrich and improve the wellbeing of our society. Great music needs no justification. But great music needs advocates and we view as a part of our mission to find ways of introducing this new music to our local and the international community.

Contemporary art has faced the same challenges of over the centuries. Our public is essentially no different than that of Vienna of the 1820s when Beethoven was producing some of his most original and lasting symphonic works – works which today, some 200 years later have become the mainstay of the concert repertoire. But it was not always so. Beethoven's struggle to familiarize both his patrons and the general public with his works demanded insistent and hard work on his part. The same applies today. One of ICCM's key purposes is to both find and commission Beethoven's of our time but also to present their work to a wider audience.

ICCM has established both traditional and novel ways of producing and "selling" of new music for the benefit of the community. We essentially work on two fronts: a) by establishing programs that encourage the creation and performance of contemporary works of music; and b) by creating avenues of sharing these with the public.

Compliance with the Commission's public benefit guidance

As this Trustees' report amply demonstrates, ICCM has relied and worked in tandem with the Commission's public benefit guidance from the very start. In fact, our own approach, which was initially developed in the early stages of the company's history, followed the same, universally applicable principles of non-profit work whose core philosophical tenets dictate a tight connection between the company goals (objectives) and its activities, a consistent developmental and long-term strategy, vigilant oversight of finances and operations, as well a commitment that all of ICCM's activities be used for the benefit, education, and enjoyment of the communities we serve. We believe that music is or can be a game changer!



OUR CHARITABLE PURPOSES

Internationalism

Every word of our name has an artistic and charitable purpose. Thus "international" reflects not only that we are multi-culturalists but that we present projects, concerts, produce recordings, and maintain collaborative ties with artists and artistic entities around the world. Internationalism is a vital part of who we are both as a "centre" and as an organisation dedicated to performance and advocacy of new music. New music happens everywhere and having a pulse on what is happening in various countries allows us to present a more representative, more equitable, and more varied plethora of currently written works. Indeed, the world is our home.



OUR BOARD OF TRUSTEES

Steve Long, Board Chair/Trustee
Scott Cherney, Trustee
Erika Sanchez, Secretary/Treasurer
Heather Lee, Trustee (OMF rep.)
Peter Brown, Trustee
Zvonimir Hačko, Trustee (Ex officio)
Kay Shelford, Trustee

ARTISTS & COLLABORATORS

Orchestras & Ensembles we work with

Due to the nature of our objectives and the diversity of specialties required to pursue our goals, ICCM does not maintain its own ensembles but rather hires the best and most suitable orchestra for each project. Consequently we are active in many different countries. Here are some of them:



Royal Philharmonic Orchestra, concerts and recordings
London Sinfonietta, concerts and recordings
Teatro di Roma Opera Orchestra, recordings
Philharmonia, recordings
Sinfonia Varsovia (Warsaw, Poland), special projects
London Symphony Orchestra, recordings and concerts
Los Angeles Chamber Orchestra, concerts
Orchestra of St. Luke's (NYC) concerts and recordings
Musica Sacra (chorus, NYC)), recordings and concerts
Oratorio Society of New York, concerts and recordings
Orchestra Sinfonica di Milano, recordings and concerts
Pacific Symphony (California), concerts
Pacific Chorale (USA), concerts
English Chamber Orchestra
Budapest Symphony Orchestra

Soloists, conductors, composers, etc.

We believe in working with the best of music makers whether they are famous or just emerging artists. What matters is the commitment and the artistry. Here are some of the artists we are currently working with or who are slated to work with us in the future:



Oliver Poole, pianist
Thierry Escaich, organist/composer
Geir Draugsvoll, bayan player
Pedro Gomes, pianist
Wojciech Błazejczyk, el. guitar/composer
Jessica Cottis, conductor
Paweł Mykietyn, composer
Julian Rachlin, violinist/conductor
Roxana Panufnik, composer
Jessica Duchon, librettist
Clarice Assad, composer
Zvonimir Hačko, conductor
Avner Dorman, composer

SIGNIFICANT ACTIVITIES

As a new organization, now only in its second full year of existence, ICCM has followed its own blueprint for championing new music, which has been greeted with enthusiasm by the music industry, the trustees, and the general public. During the course of the 2022/23 season we have introduced such programs as commissioning of new works, organizing masterclasses by various composers and performers, launched significant recording projects, created a new international festival, and curated performances dedicated to new music at major venues with major ensembles and artists not only in London but also abroad.

New commissions

A distinguished slate of composers received commissions from ICCM for new, substantial works for orchestra, chorus and orchestra, or a solo instrument with orchestra. These include:



Brazilian composer CLARICE ASSAD: LENDAS BRASILEIRAS (Brazilian Legends/Symphony No. 1), duration 25 min.; a work for full symphony orchestra. Premiere recording made with the Philharmonia Orchestra on Signum label. To be included in the Contemporary Women Composers series, Vol. 2.

"she energetically bends music to her will and reshapes it with fascinating results."

— Jazz Improv Magazine —

A powerful communicator renowned for her musical scope and versatility, Brazilian-American Clarice Assad is a significant artistic voice in the classical, world music, pop, and jazz genres. The Grammy Award-nominated composer, celebrated pianist, inventive vocalist, and educator is acclaimed for her evocative colors, rich textures, and diverse stylistic range. With her talent sought-after by artists and organizations worldwide, the polyglot musician continues to attract new audiences both onstage and off.



AVNER DORMAN: DOUBLE CONCERTO for violin and bayan, and full orchestra

Slated for violinist Viktoria Mullova and bayan player Geir Draugsvoll. Premiere anticipated during the 2024/25 concert season.

"wide-ranging, appealing, breathtakingly virtuosic, sophisticated enough to appeal to an audience of classical aficionados, and approachable enough to appeal to people who have never been to an orchestra concert."

— Anne Midgette, Washington Post —

Avner Dorman writes music of intricate craftsmanship and rigorous technique, expressed with a soulful and singular voice. A native of Israel now living in the United States, Dorman draws on a variety of cultural and historical influences in composing, resulting in music that affects an emotional impact while exploring new territories. His music utilizes an exciting and complex rhythmic vocabulary, as well as unique timbres and colors in orchestral, chamber, and solo settings; many of his compositions have become contemporary staples in the repertoire.

SIGNIFICANT ACTIVITIES



PAWEŁ MYKIETYŃ, Polish composer: **PRANK for Chamber Orchestra**, written and dedicated to London Sinfonietta; a 23 min. piece for chamber orchestra. Premiered in April of 2023 by London Sinfonietta at Queen Elizabeth Hall, London.

An active clarinetist as well as a composer, Paweł Mykietyń studied composition with Włodzimierz Kotowski in Warsaw and made his Warsaw Autumn Festival debut at age 22 with La Strada, an instrumental trio. He has written three symphonies, a piano concerto, several large vocal/choral and dramatic works, chamber music, and a handful of highly honored Polish film scores.

Mykietyń PRANK for Chamber Orchestra has been recorded by London Sinfonietta, Zvonimir Hačko conductor. Recorded on Signum label, the work represents Mykietyń's current interest in enigmatic and thought-provoking music writing.



WOJCIECH BŁAŻEJCZYK, CONCERTO FOR EL. GUITAR, PERCUSSION AND LIVE ELECTRONICS. The piece was originally commissioned by the Warsaw Autumn Festival; it was scored for electric guitar and strings. A year later it came to the attention of ICCM's Music Director Zvonimir Hačko who suggested to the composer that the piece be re-orchestrated with the idea to capitalize on its inherent dramatic capacity. The composer embraced the idea and re-scored the work by adding percussion and live electronics making it into a bombastic flood of new and exciting sounds.

The piece premiered in April of 2023, at Queen Elizabeth Hall by London Sinfonietta and later recorded as part of the ICCM Leaning East Series -- a group of recordings of recently written or commissioned works featuring composers from Eastern Europe.

Masterclasses

We regularly collaborate with educational institutions specializing in music such as the Royal Academy of Music, the Royal College of Music, or various universities. One of the common ways we can connect with young musicians is through masterclasses. This year we held three masterclasses, two with composers and one with a soloists:

Masterclass in composition	Wojciech Błażejczyk, composer	27 April, 2022
	Royal College of Music	
Masterclass in composition	Paweł Mykietyń, composer	27 April, 2022
	Royal College of Music	
Bayan masterclass	Geir Draugsvoll, bayan player	22 May, 2022
	Royal Academy of Music	

SIGNIFICANT ACTIVITIES



Concerts

While performance represents one of the most important activities of ICCM, preparations for a concert series requires one or two years of advance planning. Consequently, during this season (2022/23) we concentrated on getting ready for 2024 and 2025. Nonetheless, we have launched our main series, the Leaning East Series that debuted successfully in May and June of 2022 with concerts of mostly Eastern European composers (Peteris Vasks, Thierry Escaich, Witold Lutoslawski, Penderecki, Peteris Vasks, etc.) performed by the Royal Philharmonic Orchestra and London Sinfonietta.

Coming of Age Festival

We have established a new international festival of contemporary music called Coming of Age Festival. While the first edition of this big event will take place in 2024/25 season, COA is already taking shape with sets of concert scheduled for Queen Elizabeth Hall in London, Segestrom Concert Hall in Orange County (California), Warsaw Philharmonic Hall (Warsaw), and Carnegie Hall and David Geffen Hall in New York City. Top level soloists, choruses and orchestra will take part in this vanguard, multi-city edition of COA.

LONDON
LOS ANGELES
WARSAW
NEW YORK



SIGNIFICANT ACTIVITIES

Recordings

Understanding contemporary music is like learning a new language. While we at ICCM deal with the music of our time, ironically, our audience tends to live in the past. This, in fact has always been the case and the challenge of progressive composers. Invariably, most of them become accepted long after they die.

One of the key ways to make the public familiar with new compositions and their language is to have easy access to them. Thus the importance of recordings. This season (2022/23) we undertook two major recordings, one with the Philharmonia orchestra (to be completed) and the other with London Sinfonietta:

PHILHARMONIA ORCHESTRA CONTEMPORARY WOMEN COMPOSERS, Vol. 1 Geir Draugsvoll, bayan

Recording date: November 2022, London
Soloist: Geir Draugsvoll, bayan
Conductor: Zvonimir Hačko, conductor

Repertoire:
Clarice Assad: *Lendas Brasileiras / Brazilian Legends* (2022) for orchestra (world premiere recording)
Sofia Gubaidulina: *Fachwerk* (2009) for bayan solo, percussion, and strings
Anna Clyne: *>> rewind <<* (2005-2006) for orchestra

Studio: Hallows in Gospel Oak, London
Producer: Nick Parker
Sound Engineer: Mike Hatch, UK/Signum
Label: Signum Records, London



LEANING EAST: THE NEW POLISH SCHOOL - Vol. 1 Wojciech Błażejczyk, el. guitar London Sinfonietta Zvonimir Hačko, conductor Recording date: May 2-4, 2023

REPERTOIRE
Krzysztof Penderecki: *Sinfonietta per archi* (1992)
Wojciech Błażejczyk: *Concerto for El. Guitar, Percussion, Live Electronics, and Orchestra* (2020 - 2021)
Paweł Mykietyn: *PRANK for Chamber Orchestra* (2021)



Dr. Zvonimir Mihajla Hačko
Trustee

7/5/2024
Date

Independent Examiner’s Report to the trustees of the International Centre for Contemporary Music for the year ended 30 June 2023

I report to the trustees on my examination of the financial statements of the International Centre for Contemporary Music for the year ended 30 June 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust’s accounts carried out under section 145 of the 2011 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

Since the Trust’s gross income exceeded £250,000 I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust 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.

Anthony Epton
Anthony Epton BA FCA CTA FCIE
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

8 May 2024

International Centre for Contemporary Music
Statement of financial activities
(Incorporating an income and expenditure account)
For the year ended 30 June 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 Funds £	Restated Total 2022 Funds £
Income from:					
Grants and donations		416,630	-	416,630	336,400
Charitable activities	3	306,513	-	306,513	128,600
Total income		723,143	-	723,143	465,000
Expenditure on:					
Charitable activities	4	726,680	-	726,680	467,314
Total expenditure		726,680	-	726,680	467,314
Net (expenditure)/ income for the year	5	(3,537)	-	(3,537)	(2,314)
Net movement in funds		(3,537)	-	(3,537)	(2,314)
Reconciliation of funds:					
Total funds brought forward		(2,314)	-	(2,314)	-
Total funds carried forward		(5,851)	-	(5,851)	(2,314)

The attached notes form part of these accounts.

International Centre for Contemporary Music
Balance sheet
As at 30 June 2023

	Notes	2023 £	2023 £	Restated 2022 £	Restated 2022 £
Current assets					
Cash at bank		149		686	
		149		686	
Current liabilities					
Creditors: Amounts falling due within one year	7	(5,000)		(3,000)	
Net (liabilities)/assets		<u>(5,851)</u>		<u>(2,314)</u>	
Total (liabilities)/assets		<u>(5,851)</u>		<u>(2,314)</u>	
Funds	8				
Restricted funds		-		-	
Unrestricted funds:					
General funds		<u>(5,851)</u>		<u>(2,314)</u>	
Total funds		<u>(5,851)</u>		<u>(2,314)</u>	

Approved by the board of trustees on... 6/30/2024
and signed on its behalf by:


Dr Zvonimir Mihajla Hacko
Trustee

The attached notes form part of these accounts.

International Centre for Contemporary Music
Statement of cash flows
For the year ended 30 June 2023

	Note	2023 2023 £	2022 2022 £
Cash flows from operating activities			
Net cash provided by / (used in) operating activities	a	(937)	636
Cash flows from investing activities			
Purchase of fixed assets		-	-
Net cash provided by / (used in) investing activities		<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the period		<u>(937)</u>	<u>636</u>
Cash and cash equivalents at the beginning of the period		<u>149</u>	<u>-</u>
Cash and cash equivalents at the end of the period		<u><u>149</u></u>	<u><u>636</u></u>
a) Reconciliation of net income / (expenditure) to net cash flow from operating activities			
		2023 £	2022 £
Net (expenditure) / income for the reporting period (as per the statement of financial activities)		(5,851)	(2,314)
(Increase)/Decrease in debtors		-	-
(Decrease)/Increase in creditors		3,000	3,950
Net cash provided by / (used in) operating activities		<u><u>(937)</u></u>	<u><u>636</u></u>

b) Analysis of cash and cash equivalents

	At start of the year £	Cash Flow £	2023 £	At start of the period £	Cash Flow £	2022 £
Cash at bank and in hand	690	(937)	149	-	690	636
Total cash and cash equivalents	<u>690</u>	<u>(937)</u>	<u>149</u>	<u>-</u>	<u>690</u>	<u>636</u>

1 Accounting policies

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 - effective 1 January 2015) - (Charities SORP FRS 102) and the Charities Act 2011.

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 or note.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. 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 amounts of assets and liabilities within the next reporting period.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that 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 for the provision of specified service is deferred until the criteria for income recognition are met.

Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation 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 (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, 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.

1 Accounting policies (continued)

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.

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.

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. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

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

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charitable programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated on their total direct costs.

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.

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.

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.

Pensions

The charity operates a stakeholder defined contribution pension scheme. Contributions payable for the year are charged in the Statement of Financial Activities.

International Centre for Contemporary Music
Notes to the financial statements
For the year ended 30 June 2023

3 Income from charitable activities

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Project revenue	306,513	-	306,513	128,600
	<u>306,513</u>	<u>-</u>	<u>306,513</u>	<u>128,600</u>

4 Analysis of expenditure

	2023 Total £	2022 Total £
Office operations	63,000	45,000
Suppliers	8,025	2,100
General operations	32,777	63,000
Productions	205,290	203,299
Artist fees	125,736	25,000
International Projects	45,702	18,716
Recordings	65,417	-
Marketing and promotion	25,000	85,800
Independent examination	3,000	3,000
Total expenditure 2022	<u>726,680</u>	<u>467,314</u>

5 Net income for the year

	2023 £	2022 £
This is stated after charging: Independent examiner's fee	<u>2,500</u>	<u>2,500</u>

International Centre for Contemporary Music
Notes to the financial statements
For the year ended 30 June 2023

6 Analysis of staff costs, trustees remuneration and expenses, and the cost of key management personnel

	2023 £	2022 £
Staff costs were as follows:		
Salaries and wages	-	24,527
Social security costs	-	-
Employer's contribution to defined contribution pension schemes	-	141
	<u>-</u>	<u>24,668</u>

No employee received remuneration of more than £60,000 during the period (2022: Nil)

The total employee benefits including pension contributions for the key management personnel were Nil (2022: £18,692).

Staff numbers

The average number of employees (head count based on number of staff employed) during the period was as follows:

	2023 No.	2022 No.
Total	<u>-</u>	<u>2</u>

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 (2022: Nil). There were no trustees' expenses paid for the year ended 30 June 2023 (2022: Nil).

7 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	<u>6,000</u>	<u>3,000</u>
	<u>6,000</u>	<u>3,000</u>

8 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Net current liabilities	(5,851)	-	(5,851)
Net liabilities	<u>(5,851)</u>	<u>-</u>	<u>(5,851)</u>

9 Movement in funds

	At 1 July 2022 £	Income £	Expenditure £	At 30 June 2023
Unrestricted funds:				
General fund	(2,314)	723,143	(726,680)	(5,851)
Total unrestricted funds	<u>(2,314)</u>	<u>723,143</u>	<u>(726,680)</u>	<u>(5,851)</u>
Total funds	<u>(2,314)</u>	<u>723,143</u>	<u>(726,680)</u>	<u>(5,851)</u>

10 Related party transactions

There are no related party transactions to disclose for the year (2022: Nil)