

Company number 4059683

**BANG EDUTAINMENT LIMITED**  
**(Company number 4059683, charity number 1086541)**  
**Financial Statements**  
**for the year ended 31 March 2014**

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**BANG EDUTAINMENT LIMITED**  
**Directors' Report (incorporating the Trustees' annual report)**  
**for the year ended 31 March 2014**

The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the financial statements for the year ended 31 March 2014.

Full name **BANG EDUTAINMENT LIMITED**

Registered charity number **1086541**

Registered company number **04059683**

Principal address	Bankers:
2nd Floor	CAF Bank Limited
89 - 93 High Street, Harlesden	25 Kings Hill Avenue
London NW10 4NX	Kings Hill, West Malling
	Kent ME19 4JQ

**Trustees:**

Wayne Marshall (Resigned September 2013)

Noel Anderson (Resigned June 2014)

Yewande Sadiq (Chair)

Jennifer Ogole

Michael Southall

**Independent examiner**

Paul Boiello MEng, MAAT.

Community Accountancy Self Help, 7 Thorpe Close, London, W10 5XL

**Governance and management**

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated October 2000, as amended by special resolutions dated 21 April, 2001, 5th January 2006, 16th April 2007 and 13th July 2013. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

Jennifer Ogole acts both as a Trustee and the CEO of the organisation. The Charity Commission gave its consent to Jennifer being employed in the role of CEO and to her continuing to serve as a trustee.

BANG Edutainment Ltd also referred to as BANG Edutainment and BANG, was established by Jennifer Ogole with a group of young people from Stonebridge and Harlesden in the London Borough of Brent in Northwest London.

BANG Edutainment tackles youth social exclusion by providing young people with positive activities designed to build their motivation, skills and experiences. Our programmes improve outcomes in emotional resilience, self-esteem, confidence, education and family circumstances. We use a variety of platforms ranging from mentoring to group and individual sessions, radio training, sports sessions, focused educational learning and work experience. BANG Edutainment also builds bridges between young people, families and the brilliant range of services within the community.

**BANG EDUTAINMENT LIMITED**  
**Directors' Report (continued)**  
**for the year ended 31 March 2014**

BANG is successful in engaging its beneficiaries because projects and activities are designed to meet not just needs but also interests.

BANG's projects are positive stepping-stones and catalysts for positive change in the lives of those that are most disadvantaged.

BANG ensures that beneficiaries and participants are involved in the planning and delivery of services through membership of various user involvement groups.

BANG is a group of social enterprises and charities.

BANG Edutainment remains as the original charity through which all our charitable educational work is done. In January 2014 BANG Media and Entertainment was set up for the purposes of commercial trading connected to the organisation's media activities. Both companies share directors and any profits from BANG Media and Entertainment will be reinvested in BANG Edutainment Ltd.

#### **Mission**

Work with young people to realise their full potential and contribute to their communities by creating platforms and projects that engage, promote and develop the skills they need for life and careers.

#### **Aims**

BANG has four main aims:

1. To make young people more confident and motivated to do what they want to do with their lives
2. To make young people skilled and employable and understand their transferable skills.
3. To make young people feel they have a purpose, self-worth and are a part of their communities.
4. To make young people resilient and equip them to make positive life choices
5. To improve the perception of young people

#### **Key Objectives 2013/14**

1. Provide young people from disadvantaged backgrounds with positive activities designed to build their motivation, skills and experiences in order to unlock their potential.
2. Advance education and vocational training by developing and delivering programmes designed to complement and enhance engagement with mainstream education.
3. Provide young people with opportunities to develop their talents and participate positively and creatively in the world of work and in the communities in which they live.
4. Share knowledge worldwide and raise its profile internationally through effective partnerships with public, voluntary and private agencies and organisations.

#### **Strategic Outcomes**

**YOU** – Young people are confident, motivated and resilient. They are able to make positive informed choices so they can achieve their ambitions.

**YOUR COMMUNITY** – Young people are creative, caring and contributing to their communities.

**YOUR WORK** – Young people are skilled, trained, equipped and ready for work

**BANG EDUTAINMENT LIMITED**  
**Directors' Report (continued)**  
**for the year ended 31 March 2014**

In addition to the mission and aims BANG has a set of underlying principles and values.

**BANG VALUES AND PRINCIPLES:**

1. We believe that everyone has the ability to excel
2. We're passionate about Caribbean, African and Urban art forms
3. We believe in win - win scenarios
4. We are passionate about social justice - particularly enabling young people to reach their full potential
5. We believe in the infinite potential of individuals to affect change
6. We strive to be professional in everything we do to deliver the highest quality
7. We are inclusive with staff, partners and beneficiaries
8. We believe in partnership - working with others to achieve goals
9. We strive to deliver effective results against targets and in all of our operations
10. We are innovative and entrepreneurial - seeing opportunities and developing these

**Summary of the main activities undertaken for the public benefit**

BANG designs, develops and delivers a range of positive activities, vocational and alternative education programmes with additional pastoral, education and employment support for young people. Although primarily based around creative and media activities, all BANG training has embedded functional and life-skills development that respond to both the national curriculum and the latest pedagogical advancements in inclusive education.

BANG has been commissioned by schools, colleges and local authorities across London to deliver training and has provided programmes in a sub-contracting capacity for pan-London ESF contract holders, LDA funded organisations and SFA prime contractors.

In addition to the provision of training and development opportunities for young people, BANG manages and runs a Radio Academy Award winning community radio station, BANG Radio. The station broadcasts across North and West London to a target audience of young people from 14-29.

**BANG Accreditation**

BANG is an approved centre for the delivery of NOCN and City & Guilds qualifications from Entry Level to Level 2. BANG tutors are all fully trained in lesson planning, assessment methodology and preparation for both internal and external verification processes. BANG tutors have additionally delivered Edexcel BTEC qualifications on behalf of the College of Westminster to the highest standards.

BANG's Senior Management Team has overall responsibility for delivery of services and activities as well as financial management and income generation.

The remunerated staff includes: Chief Executive Officer, Programmes Director, Finance Director, Project Workers and Sales and Advertising Executive.

BANG works with freelance tutors and project staff on a project-by-project basis.

**BANG EDUTAINMENT LIMITED**  
**Directors' Report (continued)**  
**for the year ended 31 March 2014**

**Summary of the main achievements during the period**

**BANG's key achievements and outputs include:**

**Fixed For Your Future**

BANG worked with young people aged 16 - 25 years of age in the process of leaving the care system.

Young people undertook an accredited Life Skills course. They learnt the basics of radio production and broadcast with embedded literacy and numeracy skills. 18 young people engaged in training and 4 took part in work experience placements. Big Lottery has funded this project and BANG is working in partnership with Prospects. This project was originally due to end in March 2014 but BANG was granted additional outputs due to previous excellent delivery and under performance by other delivery partners.

**Strength 2 Strength**

**Background**

Strength 2 Strength is an early intervention programme that works with young people from Brent aged 8 - 13 who are identified as being at risk of entering the criminal justice system. A project worker holds each case for 16 weeks. Following an assessment process in the initial weeks a care plan is created from a toolkit of group components including; academic tuition, emotional resilience, parenting support, building communication skills through radio and sports. These components build on protective factors and limit evidence-based risk factors with the aim of improving outcomes in emotional well-being, education and family circumstances. Project Workers can also carry out up to four hours of planned individual work around emotional resilience and will also undertake multi-agency work where necessary. The final stage of the 16 weeks is an exit strategy that ensures the young person/family is signposted to appropriate services in the community. The project is funded for three years with funding running up until June 2015.

**Activities 2013-14**

There was a great deal of progress in Strength 2 Strength. Following the development and refinement of various components of the programme it was possible to outreach to schools, local authorities and community groups with a comprehensive and effective intervention. The marketing and information leaflets were also developed to represent the structure of Strength 2 Strength, in such a way that demonstrates exactly what referrers and parents can expect from BANG delivering this intervention.

From a management point of view the Project Manager developed clear structures within which the Project Workers can manage their case loads effectively. The team met for staff meetings at least every two weeks, as well as individual supervisions taking place. A comprehensive project manual is being developed and will be refined with the Social Research Unit during the next year.

There was a clear referral strategy in place that forecast referrals needed up until March 2014, as well as highlighting the peaks that necessitate more intensive outreach. The strategy also outlined how outreach was undertaken and solutions to any obstacles that arose. Relationships were developed, particularly with schools and family solutions that led to regular referrals.

There was an integrated system of assessment; monitoring and feedback that served to identify how Strength 2 Strength can best meet the needs of the young person, as well as assessing the effectiveness of the intervention. It also enabled the team to gather feedback, positive and developmental, from stakeholders including young people, parents, education and other professionals.

The Project Workers are now working at full capacity in terms of beneficiaries, and a new full-time project worker started in January 2014.

BANG EDUTAINMENT LIMITED  
Directors' Report (continued)  
for the year ended 31 March 2014

Strength 2 Strength has evolved hugely over the past year. It must also be said that it is in the last quarter that the programme has been refined into a definitive structure that meets the overarching aim of Strength 2 Strength as originally delivered by Extern, a charity based in Northern Island and, can be replicated. There has been a real focus on the formation of this programme whilst endeavouring to meet the targets and stay in line with fidelity towards Extern, which has proved challenging but we are now at a point where Strength 2 Strength is building a up a solid reputation amongst potential referral agencies.

There also has to be clear guidance around the delivery of each component, what is needed logistically for each component and the evidence behind its existence in Strength 2 Strength. And an absolute objective is to remain on target with referrals. By the end of 2013/14 Strength to Strength had worked with 25 young people.

#### **Ward Working**

The Ward Working Project was a 12 week radio production programme for 11-16 year olds delivered by BANG Radio. This project engaged 30 young people from the wards of Harlesden, Stonebridge and Kensal Green in radio production and broadcast training. Participants were able to explore and discuss issues around gang culture, democracy and civic participation through adverts, public service announcements and a live broadcast on BANG Radio, as well as developing speech and listening skills facilitated through radio presenting, interviews, debates and role-play. The final broadcast content engaged the wider community in a radio programme that empowered the young people to discuss issues that they face.

#### **The Radio Training Toolkit**

##### **Project Aims**

Speaking and listening skills are essential to developing wider communication skills that underpin cognitive, emotional and social development (I CAN 2011). As young people make the transition into the world of work, deficiencies in communication skills have been repeatedly highlighted as a key issue that lowers their employability (CBI 2006, 2007). BANG Edutainment has created the Radio Training Toolkit (RTT) in response to the curriculum needs of schools and the skills requirements of employers and community radio stations. The project aims to help young people communicate more effectively in their lives; by providing a free learning resource for radio stations, schools and training providers that develops young people's speaking & listening skills through radio projects. The programme initially aims to engage young people considered to be at risk of social marginalisation or exclusion, though ultimately it will benefit young people from all walks of life.

##### **Activities 2013/14**

The project activities have been broken down in to the following strands; our progress towards meeting the aims of the project is as follows:

##### **Toolkit (a.k.a. The Radio Training Toolkit Manual)**

Through a process of commissioning, revision, testing and evaluation we have produced version 1 of the Toolkit, which was trialled through training activities over the summer. These activities have been delivered as expected, the main output being the Toolkit itself.

##### **Partnerships**

Our partners fall into a number of categories, including local authority services, schools, community groups, community radio stations and organisational bodies. We have engaged with a number of partners and are in the process of beginning to share the toolkit.

**BANG EDUTAINMENT LIMITED**  
**Directors' Report (continued)**  
**for the year ended 31 March 2014**

**Training**

Summer: The training was delivered in line with our planned activities, trialling 3 courses from the Toolkit. It went really well, the young people involved enjoyed the courses and gained a great deal from the sessions, providing valuable feedback and direction into the future design of the training. The short courses provided young people with an introduction to radio (audience, studio equipment, production process and techniques) and developed their speaking & listening skills; turning their ideas into a range of radio features, including: a music chart show, theological debate, positive attitudes, discussions, documentary, station imaging, as well as movie & gaming news.

Autumn: We worked with a group of 10 young people; delivering an RTT course and producing a radio show called Lyrical in the process. We have also been building new partnerships and firming up plans for delivery next year. We originally planned to work with a number of schools during the autumn and train a total of 72 beneficiaries. However, it has taken time to get partners on board and for them to select participants. For example, one of our partners Copland Community School have been going through a significant restructure since September, the staff have been unable to schedule the RTT sessions for their pupils and we have delayed the course start until January.

**Outputs and Outcomes (January 2013 - September 2014)**

- Consultation with young people: Achieved June 2013
- Development of the delivery manual: Version 1 achieved October 2013 / Version 2 April 2014
- Delivery of 20 training courses:
- 120 young people trained by BANG: 44 trained in Autumn 2013. 70 recruited Spring 2014. 6 to be recruited Spring 2015
- Partnership development with local schools, youth services, community groups and Pupil Referral Units: Achieved January 2014
- Wider partnership development on a national scale promoting RTT and the benefits of community radio: To be delivered in 2014
- Delivery of 8 train the trainer workshops with 13 community radio stations: To be delivered in 2014

Whilst this Directors report is for the period 1 April 13 to 31 March 14, the longer period above has been used because it saves on the cost of reanalysing statistics that are already on file.

**Making Men**

Making Men, a mentoring programme aimed at 10-16 year old black boys who are currently underachieving at school, is funded by the Mayor of London Mentoring programme. This programme is delivered across London by 10 organisations. BANG is delivering in Brent.

Making Men was officially launched in March 2013. The biggest challenge faced is of a financial nature; the project is funded by result only and does not take into account time for handling CRBS, meetings, reports, audits and evaluations. The volume of paperwork required is pretty extensive and requires a lot of admin work.

Despite this, BANG successfully vetted and trained 77 mentors between June and January 2014 and received 62 referrals of mentees. We have so far matched 32 boys with a mentor; although the mentor recruitment and training phase is now over, we are still matching mentees with mentors until the end of April and we hope to achieve another 20 matches

BANG EDUTAINMENT LIMITED  
Directors' Report (continued)  
for the year ended 31 March 2014

**The Future for BANG Edutainment**

BANG's core work is the delivery of services for young people, particularly those who are socially disadvantaged and lack opportunities.

It is the determination to fulfil this mission that has steered the organisation through a tough economic environment over the last three years.

BANG's key strengths are its closeness to its beneficiaries and flexibility in meeting changing needs. These have sustained the organisation through a very difficult period for civil sector organisations and the UK economy.

BANG's focus in the next years will be in adjusting to the new economic landscape and stabilising. Sustainability will always be a driver in strategic development - in order to ensure longer-term existence.

At a time when financial and other resources are scarce BANG will continue to explore partnerships locally and regionally to meet the needs of its beneficiaries.

**Acknowledgements**

BANG Edutainment would like to thank:

Adventure Capital Fund

John Lyons Charity

The Paul Hamlyn Foundation

Big Lottery Realising Ambitions

A2 Dominion

Mayor of London Mentoring Programme

Catch 22

The Social Research Unit

The Young Foundation

Prospects Ltd

Groundworks South

**Risk Management**

The Directors, through the Management Committee, conduct a periodic review of the major risks to which the Company is exposed and, as part of this process, are implementing a risk management strategy which comprises:

- the establishment of systems and procedures to mitigate risks to company and its projects
- the establishment of comprehensive back-up procedures for the company's IT systems; and
- periodic review of these procedures and of other major risks which the Company may face.

**Responsibilities of the trustees**

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity at the end of the year and of the surplus or deficiency for the year then ended.

In preparing those financial statements, the trustees are required to: select suitable accounting policies, as described on page 8, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The members of the committee must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.



BANG EDUTAINMENT LIMITED  
Directors' Report (continued)  
for the year ended 31 March 2014

The trustees are responsible for keeping proper accounting records which 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

Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Small company provisions:

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed on behalf of the charity's trustees:

Signed  Date 10/12/14  
Yewande Sadiq (Chair)

**Independent examiner's report to the trustees of  
BANG EDUTAINMENT LIMITED  
for the year ended 31 March 2014**

**Respective responsibilities of trustees and examiner**

I report on the accounts of the charity, which are set out on pages 11 to 18.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

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

**Basis of independent examiner's report**

My examination was carried out in accordance with the general directions given by the Charity Commission.

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

**Independent examiner's statement**

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

1. which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act;
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed

*P Boiella*

Date

*10<sup>th</sup> December 2014*

Paul Boiella MEng, MAAT.

Community Accountancy Self Help

1 Thorpe Close

London W10 5XL

**BANG EDUTAINMENT LIMITED**  
**Statement of Financial Activities**  
**(incorporating the income and expenditure account)**  
**for the year ended 31 March 2014**

		Unrestricted Funds	Restricted Funds	2014 Total Funds	2013
	Notes	£	£	£	£
<b>Incoming resources</b>					
Voluntary Income	2	59,325	291,734	351,059	204,567
Charitable Activities	3	43,754	-	43,754	70,180
Bank Interest		6	11	17	19
<b>Total incoming resources</b>		<u>103,085</u>	<u>291,745</u>	<u>394,830</u>	<u>274,766</u>
<b>Resources expended</b>					
Charitable Activities		71,883	293,283	365,166	27,504
Fund raising	5	14,060	-	14,060	
Governance	4	14,945	-	14,945	
Administration	6	-	-	-	251,401
<b>Total resources expended</b>		<u>100,888</u>	<u>293,283</u>	<u>394,171</u>	<u>278,905</u>
<b>Net income/(expenditure)</b>		2,197	(1,538)	659	(4,138)
Transfer between funds	7	174,978	(174,978)	-	-
<b>Total funds brought forward</b>		<u>(174,978)</u>	<u>179,864</u>	<u>4,886</u>	<u>9,025</u>
<b>Total funds carried forward</b>		<u>2,197</u>	<u>3,348</u>	<u>5,545</u>	<u>4,887</u>

**BANG EDUTAINMENT LIMITED**  
**Balance Sheet at 31 March 2014**  
**Company number 4059683**

	Notes	£	£	£
<b>Fixed Assets</b>				
Tangible Assets	8	<u>61,254</u>		81,673
Total Fixed Assets			61,254	81,673
<b>Current Assets</b>				
Debtors	9	59,583		36,373
Cash at Bank and in Hand		<u>12,898</u>		<u>61,588</u>
Total Current Assets		<u>72,481</u>		97,960
<b>Liabilities</b>				
Creditors:				
amounts falling due within one year	11	<u>18,261</u>		<u>64,819</u>
Net Current Assets			54,220	33,141
Creditors:				
amounts falling due after one year	10		<u>109,929</u>	<u>109,928</u>
<b>Net Assets</b>			<u>5,545</u>	<u>4,887</u>
<b>Funds of the Charity</b>				
Unrestricted			2,197	(174,978)
Restricted			<u>3,348</u>	<u>179,864</u>
<b>Accumulated Funds</b>	13		<u>5,545</u>	<u>4,887</u>

**Exemption from audit**

*For the year ending 31/03/2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.*


**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

*These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).*

The trustees declare that they have approved the accounts above.

Signed on behalf of the charity's trustees:

Signed  Dated 10/12/14  
Yewande Sadiq, Chair

**BANG EDUTAINMENT LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 March 2014**

**1. Accounting Policies**

**Basis of the preparation of the accounts**

These financial statements have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities - Statement of Recommended Practice (SORP revised 2005), the Financial Reporting Standard for Smaller Entities (effective April 2008) and the provisions applicable to companies subject to the small companies regime under the Companies Act 2006.

**Incoming resources**

All material incoming resources have been included on a receivable basis – i.e. they are included if the date receivable falls within the period covered by these accounts.

**Resources expended**

These have been analysed using a natural classification.

**Depreciation**

Depreciation is calculated to write down the cost or valuation, less estimated residual value, over their expected useful lives. Depreciation is not charged in the year of acquisition.

The rates applicable are:

Plant & Machinery	25% reducing balance
Office Equipment	25% reducing balance
Furniture	10% straight line

**BANG EDUTAINMENT LIMITED**  
**Notes to the Accounts (continued)**  
**for the year ended 31 March 2014**

**2. Voluntary Income**

	Unrestricted Funds £	Restricted Funds £	Total Funds £	2013 £
Paul Hamlyn Foundation	-	43,776	43,776	66,601
Realising Ambition	-	240,008	240,008	63,254
Mayors Mentoring Fund	18,815	-	18,815	-
Prospects Ltd	5,510	-	5,510	-
L B Brent	-	7,950	7,950	11,439
Sams Chicken	10,000	-	10,000	-
John Lyons Charity	25,000	-	25,000	25,000
A2 Dominion Housing	-	-	-	18,038
Donations	-	-	-	6,036
Lloyds TSB	-	-	-	10,000
Heritage Lottery Fund	-	-	-	2,370
Community Media Association	-	-	-	1,530
PRS Foundation	-	-	-	300
	<u>59,325</u>	<u>291,734</u>	<u>351,059</u>	<u>204,568</u>

£30,000 of deferred income showing on the balance sheet at 31-3-13 related to Realising Ambitions (Lottery) and was spent during the year 1-4-13 – 1-3-14 on that programmes activities. £44,255 invoiced in March 14 was received in 14-15.

Income relating to contracts has been treated as unrestricted.

**3. Incoming Resources from Charitable Activities**

	Unrestricted Funds £	Restricted Funds £	Total Funds £	2013 £
Radio Income	21,415	-	21,415	64,161
Rental Income	675	-	675	3,800
Workshop and Miscellaneous Inco	298	-	298	2,219
Heathrow Community Fund	15,366		15,366	
L B Brent	<u>6,000</u>		<u>6,000</u>	
	<u>43,754</u>	<u>-</u>	<u>43,754</u>	<u>70,180</u>

**BANG EDUTAINMENT LIMITED**  
**Notes to the Accounts (continued)**  
**for the year ended 31 March 2014**

**4. Governance.**

AGM and board meetings	1,695
Independent Examination	950
Allocation of staff costs	8,000
Allocation of support costs	4,300
	<u>14,945</u>

**5. Fundraising**

The cost of bid writers during the year was £14,060

- 6.** Trustees have reclassified the Resources expended headings into: Charitable activities, Fund raising, and Governance to better reflect the Charities Act. The heading of Direct charitable expenditure and Administration are redundant so do not appear in these accounts.

**7. Statement of Funds**

	Brought Forward	Incoming Resources	Resources Expended	Transfers	Carried Forward
	£	£	£	£	£
<b>Restricted funds</b>					
Realising Ambition	0	240,008	236,660	0	3,348
Paul Hamlyn	0	43,776	43,776	0	0
L B Brent	0	7,950	7,950	0	0
Historical accumulated	174,978	0		(174,978)	0
<b>Unrestricted funds</b>	(174,978)	103,085	100,888	174,978	2,197

The trustees have examined the £179,978 accumulated restricted funds built up over the past five years which were brought forward on 1-4-13. Their review has found that:

Staff and subcontractor time was not appropriately apportioned between restricted and unrestricted funds with unrestricted funds carrying an unfair proportion of the charges.

Surpluses from contracts should have been classified as unrestricted.

Residual amounts after grants were completed and outputs and outcomes fully achieved as required by the funder were insignificant.

As a result it has been concluded that the whole of the brought forward restricted funds should be reclassified as unrestricted and so offset the brought forward unrestricted deficit.

**BANG EDUTAINMENT LIMITED**  
**Notes to the Accounts (continued)**  
**for the year ended 31 March 2014**

**8. Fixed Asset**

	Plant & Machinery	Office Equipment	Office Refurbishment	Total
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
1st April 2013	99,478	11,975	157,049	268,502
Additions	-	-	-	-
Disposals	-	-	-	-
<b>31 March 2014</b>	<b>99,478</b>	<b>11,975</b>	<b>157,049</b>	<b>268,502</b>
<b>Depreciation</b>				
1st April 2013	82,954	9,645	94,230	186,829
Disposals	-	-	-	-
Charge for year	4,131	583	15,705	20,419
<b>As at 31 March 2014</b>	<b>87,085</b>	<b>10,228</b>	<b>109,935</b>	<b>207,248</b>
<b>Net book value</b>				
As at 31 March 2013	16,524	2,330	62,819	81,673
<b>As at 31 March 2014</b>	<b>12,393</b>	<b>1,747</b>	<b>47,114</b>	<b>61,254</b>

**9. Debtors**

	2014	2013
	£	£
Trade Debtors	7,414	32,449
Other Debtors (Realising Ambitions)	45,225	0
Prepayments	3,924	3,924
	<b>56,536</b>	<b>36,373</b>

**10. Creditors falling due after more than 1 year**

	2014	2013
	£	£
Loan	109,929	109,928
	<b>109,929</b>	<b>109,928</b>

The loan is secured by a floating debenture. It bears interest at 6% per annum. Capital repayments are suspended and discussions are taking place with the lender about capital repayments beginning after the medium term. The lender: The Adventure Capital Fund; is part of the Social Investment Business Ltd a trading subsidiary of the Social Investment Business Foundation which is a charity. The Adventure Capital Fund is a closed fund which once made loans and grants to social enterprises and charities. The funding was sourced from Future Builders who were funded by Central Government.



**BANG EDUTAINMENT LIMITED**  
**Notes to the Accounts (continued)**  
**for the year ended 31 March 2014**

**Continued**

In 2010 and earlier years an aggregate amount of £151,593 of loan capital was written off by The Adventure Capital Fund subject to evidence of social outputs being achieved. This evidence was provided and approved by The Adventure Capital Fund in June 2014. The amount outstanding on 1 July 2014 was £109,929.

**11. Creditors**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Trade Creditors	14,379	30,284
Accruals	1,455	5,643
Taxation & Social Security	4,217	(1,108)
Deferred Income	-	30,000
	<u><b>20,051</b></u>	<u><b>64,819</b></u>

**12. Staff costs and numbers**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Wages	160,509	54,994
PAYE/NIC Underpayment	-	5,485
Social Security	12,089	5,695
	<u><b>172,598</b></u>	<u><b>66,174</b></u>

No employee received emoluments of more than £60,000.

The average number of employees during the year was 7 in the previous year it was 3.

**13. Analysis of Net Assets by Fund**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fixed Assets	56,879	-	56,879
Net Current Assets	50,872	3,348	54,220
Long Term Liabilities	<u>(109,929)</u>	<u>-</u>	<u>(109,929)</u>
	<u><b>(2,178)</b></u>	<u><b>3,348</b></u>	<u><b>1,170</b></u>

**BANG EDUTAINMENT LIMITED**  
**Notes to the Accounts (continued)**  
**for the year ended 31 March 2014**

**14. Commitments**

**Annual commitments under operating leases**

At March 31, 2014 the Charity has annual commitments under renewable operating lease for office:

	<b>2014</b>	<b>2013</b>
	<b>Property</b>	<b>Property</b>
	<b>£</b>	<b>£</b>
Operating leases which expire:		
Within 1 - 5 years	<b>22,800</b>	<b>22,800</b>
	<hr/> <b>22,800</b>	<hr/> <b>22,800</b>

**15. Benefits in kind**

None

**16. Related party transactions**

There are no related party transactions.

**17. Independent examination.**

The cost of the examination and accountancy services was £970.

**18. Glossary of terms**

**Restricted funds:** These are funds given to the charity, subject to specific restrictions set by the donor, but still within the general objects of the charity.

**Debtors:** These are amounts owed to the charity, but not received in the accounting period.