

Company Registration Number - 02853493

The Charity Registration Number is :- 1048591

Puppet Place Trust Ltd

Report and Accounts

31 March 2021

Puppet Place Trust Ltd

Report and accounts for the year ended 31 March 2021

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Puppet Place Trust Limited

Report of the Trustees

Reference and Administrative details

For the year-end 31 March 2021

Company number: 2853493

Charity number: 1048591

Registered office and operational address:

Puppet Place
Unit 18, Albion Dockside Estate
Hanover Place
Bristol
BS1 6UT

Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Cath Greig
Chris Pirie
Emma Windsor (appointed 15 June 2020)
Joanne Kelly (appointed 15 June 2020)
Catherine Rock (appointed 3 June 2021)
Kate-Ann Marie Keeler (resigned 25 May 2020)

Company Secretary: n/a

Bankers: Co-operative Bank plc

Accountants:

Steele Financial
Orion House
Axis 4/5
Woodlands
Bristol
BS32 4JT

Puppet Place Trust Limited

Report of the Trustees

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

Reference and administrative information set out on Page 1 forms part of this report. The financial statements comply with current statutory requirements and the *Statement of Recommended Practice - Accounting and Reporting by Charities* (FRS102, effective from January 2015) as they apply to small charities.

Structure, governance and management

The charity is governed by the company incorporation documents dated 15/9/1993

Appointment of Trustees

The company endeavours to recruit Trustees who will help to fulfil organisational needs in terms of board skills, knowledge and diversity. An assessment of need is carried out through a skills audit and guided by the organisation's strategy as agreed by the Board.

Potential Trustees receive an induction pack and meet with a board member so that they are able to find out more about the responsibilities and to check their eligibility. They also need to attend at least two Trustee and/or sub-group meetings before they are officially appointed. This is to ensure that the person is fully aware of the commitment placed upon them as Trustees and for Puppet Place to feel confident that they are a good fit for the organisation.

Major risks and management of those risks

Puppet Place's Trustees are responsible for managing major risk across a range of key areas including:

- Health & Safety
- Organisational Resilience
- Financial Stability

2020-21 brought a new level of risk to the organisation as the pandemic and various lockdowns threatened its survival. The Trustees managed the risk to finances, safety and continuation of the ongoing programme through dialogue with Resident artists, applications to funding bodies for COVID support and robust financial management.

Organisational Development

In the absence of a staff team, the Puppet Place trustees have worked closely with the Resident artists to enable the day-to-day operation of the building. This was invaluable during lockdown and as things started to re-open, their insights into how the building could be managed safely was key.

Puppet Place had brought in support from Theatre Bristol to manage finances and draft a Business Plan which looked ahead at how the organisation can develop a structure that enables the charitable objectives to be delivered without a top heavy structure. Funding is being sought to enable the process to continue.

Puppet Place Trust Limited

Report of the Trustees

Objectives and activities

Purpose of the Charity

Puppet Place's purpose, as set out in the objects contained in the company's memorandum of association, is:

- To advance the education of the public by promoting the art of Puppetry in all its forms.

We exist to support and develop the artform. We define puppetry as "bringing life to the inanimate" (Penny Francis). We do this because we believe that puppetry is a uniquely powerful artform: creating transformative experiences in people's lives and with the potential to turn these personal experiences into social change.

The main activities that we engage in to deliver our purpose are:

- Supporting artists who are using puppetry in its many forms, in their work
- Developing public engagement with the artform
- Supporting artform development

This takes the form of:

- Practical support for artists including space, training and networking opportunities
- Opportunities for the public to engage with the artform including workshops and events
- Being part of a wider national/international network to promote puppetry and encourage good practice
- The distribution of information about Puppet Place and the wider puppetry sector to both artist practitioners and the wider public, through a variety of communication channels.

Throughout this reporting period Puppet Place was inhibited from fulfilling several of these activities due to the Covid pandemic emergency restrictions. The Trustees' focus was therefore on:

- The safety, health and well-being of residents and other users of the Puppet Place premises;
- Ensuring the security of Puppet Place and its assets during the various lockdowns;
- Providing public engagement and networking opportunities through online communications such as social media and newsletters.

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Report of the Trustees

Achievements and Performance

Safety, Health and Well-being

- Although the premises were shut down during the lockdown periods, Resident practitioners continued to communicate with each other, providing support for those who were struggling with isolation and its impact on mental health.
- When the premises were allowed to re-open, the Trustees worked with the Residents to create Safety and Hygiene protocols to keep people safe when they did come into the building. This included limiting numbers in at any one time, providing PPE and/or cleaning materials for sanitising etc. A specific day was set aside specifically for anyone who was particularly vulnerable. Any changes to the protocol was agreed by all Residents and approved by Trustees.
- To ensure that the governance of the organisation was maintained, Trustee and sub-group meetings were held by Zoom.

Security of the Premises

- Regular patrols were carried out when the building was shut to check for any security breaches
- Valuable equipment was locked away and Residents encouraged to remove anything of value from the building.

Public engagement and Networking

- Puppet Place continued to maintain engagement with the wider public via social media and bi-monthly e-newsletter. On these channels Puppet Place promotes local, regional and national puppetry events; distributes organisational and sector news; highlights professional development and employment opportunities and flags UK funding and financial aid information for artists in the sector.
- In the absence of the Bristol Festival of Puppetry, the Trust and Puppet Place Residents supported an online celebration of the artform curated by House of Funny Noises. The inaugural Bristol 48-Hour Puppet Film Challenge reached a global audience with 70 films submitted from every corner of the world. Puppet Place was able to support the event with project management support as well as online/social media coverage.
- Despite the lockdown, Puppet Place also developed a working relationship with the Dept. of Architecture at University of West of England. Two groups of under- and post-graduate students worked alongside Trustees and Residents in the creation of digital resources that reimaged the physical structure and spaces at Unit 18. The project explored how the building might be developed in the future, to ensure a home for puppetry and animation that is fit for purpose, energy efficient and wholly accessible to visitors with a wide range of additional needs.

Financial review

Puppet Place started the 2020-2021 financial year optimistically with a £11,420 carry forward figure. However, it became clear that the COVID-19 pandemic and threat of lockdowns was going to have a severe impact on the company's finances. The budget was reforecast to make allowances for a decrease in income because of the inability to run our usual public engagement programme and to reduce expenditure by making savings where appropriate.

Puppet Place Trust Limited

Report of the Trustees

In addition, Puppet Place applied for a Retail, Leisure and Hospitality grant part of the Government's Covid-19 relief package that supported local businesses through this difficult time. This money enabled us to give the Resident artists a three-month service charge holiday as the pandemic impacted on their ability to deliver projects and learn income. The cultural industry was affected at all levels. The inability to bring groups of people together to create, rehearse and view new work.

The Public Engagement income stream was the hardest hit during the year as The Bristol Festival of Puppetry and other workshops and events were put on hold. Studio hire was also hit when there were periods of lockdown when the building was closed to everyone. As lockdown eased, Residents were able to return on a limited basis but outside hires of the space were severely limited. Money was received from the Foyle Foundation to support Puppet Place to develop its online content for wider engagement with the public.

Through careful financial management, Puppet Place ended the financial year with a £42,984 surplus £3,665 of which are restricted funds.

Reserves Policy

The 2020-2021 financial year demonstrated what a vulnerable position the organisation was in and without external funding, we would not have been able to fulfil our commitments. The pandemic showed how important it is for Puppet Place to increase its reserves to a minimum of £15,000 (or 3 months running costs).

It was agreed by the Trustees that of its surplus of £42,984, £15,000 would be designated as reserves to help cushion the organisation against future risks. We intend to continue to build the reserves to cover 6 months of running costs from 2022-23 onwards. Remaining surplus will be used for projects that deliver the charitable objectives e.g. the Bristol 48- hour Puppet Film Festival.

Assessment of Financial Status

Considering the loss of income due to the lockdown restrictions, Puppet Place has come out at the end of the financial year in a reasonably strong position. However, as already mentioned, the COVID19 pandemic has highlighted how important it is for the organisation to continue to build reserves to provide a safety net for situations that are beyond our immediate control. We continue to build the resilience of our organisation as a priority. To that end, applications to various funding bodies will continue to be made so that Puppet Place can focus on how its organisational development will enable stability so that future work can flourish.

Puppet Place Trust Ltd

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 March 2021

I report to the Trustees on my examination of the financial statements of the charitable company on pages 11 to 21 for the year ended 31 March 2021 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), and under the historical cost convention and the accounting policies set out on page 13.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 7, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

Since the charitable company's gross income exceeded £250,000, the charitable company's examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am an authorised member of Chartered Certified Accountant, which is one of the listed bodies.

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. 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 setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Puppet Place Trust Ltd

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

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 financial statements to be reached.

Signed:-

Ben Steele - Independent Examiner
Chartered Certified Accountant
Orion House, Axis 4/5
Woodlands
Bradley Stoke
Bristol
BS32 4JT

This report was signed on

Puppet Place Trust Ltd - Statement of Financial Activities for the year ended 31 March 2021

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 March 2021, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2021 £	2021 £	2021 £	2020 £
Income & Endowments from:					
Donations & Legacies	A1	21,075	-	21,075	16,087
Charitable activities	A2	-	-	-	7,808
Other trading activities	A3	26,190	-	26,190	30,096
Other	A5	25,000	-	25,000	-
Total income	A	72,265	-	72,265	53,991
Expenditure on:					
Charitable activities	B2	40,588	-	40,588	44,950
Total expenditure	B	40,588	-	40,588	44,950
Net income for the year		31,677	-	31,677	9,041
Net income after transfers	A-B-C	31,677	-	31,677	9,041
Net movement in funds		31,677	-	31,677	9,041
Reconciliation of funds:- E					
Total funds brought forward		7,642	3,665	11,307	2,266
Total funds carried forward		39,319	3,665	42,984	11,307

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The notes attached on pages 13 to 21 form an integral part of these accounts.

Puppet Place Trust Ltd - Balance Sheet as at 31 March 2021

		SORP			
		Note Ref		2021	2020
				£	£
Fixed assets		A			
Tangible assets	8	A2		450	600
Current assets		B			
Debtors	9	B2	2,250		3,017
Cash at bank and in hand		B4	44,551		11,786
Total current assets			46,801		14,803
Creditors: amounts falling due within one year	10	C1	(4,267)		(4,096)
Net current assets				42,534	10,707
The total net assets of the charity				42,984	11,307
The total net assets of the charity are funded by the funds of the charity, as follows:-					
Restricted funds					
Restricted Revenue Funds	29	D2	3,665		3,665
				3,665	3,665
Unrestricted Funds					
Unrestricted Revenue Funds	29	D3	39,319		7,642
				39,319	7,642
Total charity funds				42,984	11,307

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA.

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 10.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

C A Greig

Trustee

Approved by the board of trustees on

The notes attached on pages 13 to 21 form an integral part of these accounts.

Puppet Place Trust Ltd

Notes to the Accounts for the year ended 31 March 2021

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

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)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Risks and future assumptions

The charity is a public benefit entity.

Policies relating to categories of income and income recognition.

Nature of income

Income is recognised once the charity entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Grants receivable are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is deferred when the donor specifies that the grant or donation must only be in a future accounting period, or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Gift aid incoming from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Other trading activities relate to the provision of workspace and the running of workshops.

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

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Notes to the Accounts for the year ended 31 March 2021

Policies relating to assets, liabilities and provisions and other matters.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Plant and machinery	25 % reducing balance
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A regular annual review of the likelihood of asset impairment is undertaken.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Trade creditors are recognised initially at the transaction price.

Financial instruments including cash and bank balances

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding the transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire or are settled, or the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or the charity, despite having retained some significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised when the obligation specified in the contract is discharged, cancelled or expires.

Pensions - defined contribution schemes

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

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Notes to the Accounts for the year ended 31 March 2021

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

There are no endowment funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

There are no significant financial instruments to the charity's financial position or performance.

5 Staff costs and emoluments

Salary costs

	2021 £	2020 £
Gross Salaries excluding trustees and key management personnel	-	6,118
Employer's operating costs of defined contribution pension schemes	-	11
Total salaries, wages and related costs	-	6,129

The average number of part time staff employed in the year was - 1

6 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

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Notes to the Accounts for the year ended 31 March 2021

7 Deferred income - Unrestricted and Designated funds

<i>Current Year</i>	Opening Deferrals	Released from prior years	Received less released in year	Deferred at year end
	£	£	£	£
Monthly income	1,120	1,120	1,120	1,120
Total	1,120	1,120	1,120	1,120

	2021	2020
	£	£
These deferrals are included in creditors	1,120	1,120

<i>Prior Year</i>	Opening Deferrals	Released from prior years	Received less released in year	Deferred at year end
	£	£	£	£
Monthly income	1,120	1,120	1,120	1,120
Total	1,120	1,120	1,120	1,120

	2020	2019
	£	£
These deferrals are included in creditors	1,120	1,120

8 Tangible fixed assets

<i>Current Year</i>	Land and Buildings	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
At 1 April 2020	-	1,239	-	1,239
At 31 March 2021	-	1,239	-	1,239
Depreciation				
At 1 April 2020	-	639	-	639
Charge for the year	-	150	-	150
At 31 March 2021	-	789	-	789
Net book value				
At 31 March 2021	-	450	-	450
At 31 March 2020	-	600	-	600

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Notes to the Accounts for the year ended 31 March 2021

9 Debtors

	2021	2020
	£	£
Trade debtors	-	1,017
Prepayments and accrued income	2,250	2,000
	2,250	3,017

10 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	2,305	2,255
Accruals	842	721
Deferred Income - Unrestricted & designated funds	1,120	1,120
	4,267	4,096

11 Income and Expenditure account summary

	2021	2020
	£	£
At 1 April 2020	11,307	2,266
Surplus after tax for the year	31,677	9,041
At 31 March 2021	42,984	11,307

12 Post balance sheet events

There are no reportable post balance sheet events.

13 No related party transactions

There were no transactions with related parties in the year.

14 Particulars of how particular funds are represented by assets and liabilities

At 31 March 2021	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	450	-	-	450
Current Assets	43,136	-	3,665	46,801
Current Liabilities	(4,267)	-	-	(4,267)
	39,319	-	3,665	42,984
At 1 April 2020	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	600	-	-	600
Current Assets	11,138	-	3,665	14,803
Current Liabilities	(4,096)	-	-	(4,096)
	7,642	-	3,665	11,307

Puppet Place Trust Ltd

Notes to the Accounts for the year ended 31 March 2021

15 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Puppet Place Trust Ltd

Detailed analysis of income and expenditure for the year ended 31 March 2021 as required by the SORP 2015

This analysis is classsified by conventional nominal descriptions and not by activity.

33 Donations, Grants and Legacies

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Revenue grants from government and public bodies				
Small grants individually less than £1000	-	-	-	95
Arts Council	15,650	-	15,650	15,992
The Foyle Foundation	5,000	-	5,000	-
The Watershed Arts	160	-	160	-
Total public sector revenue grants	20,810	-	20,810	16,087
	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Membership subscriptions as donations	265	-	265	-
Total Donations, Grants and Legacies				
Total Donations, Grants and Legacies A1	21,075	-	21,075	16,087

34 Income from charitable activities - Trading Activities

Current year	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total funds
	2021	2021	2021	2020
	£	£	£	£
Primary purpose and ancillary trading				
Sale of goods and services in accordance with the charity's objects	-	-	-	7,808
Total Primary purpose and ancillary trading	-	-	-	7,808

35 Total Income from charitable activities

Total income from charitable trading	-	-	-	7,808
Total from charitable activities A2	-	-	-	7,808

Puppet Place Trust Ltd

Detailed analysis of income and expenditure for the year ended 31 March 2021 as required by the SORP 2015

36 Income from other, non charitable, trading activities

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2021	2021	2021	2020
		£	£	£	£
Rental income		26,190	-	26,190	30,096
Total from other activities	A3	26,190	-	26,190	30,096

37 Other income and gains

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
<i>Current year</i>		2021	2021	2021	2020
		£	£	£	£
COVID grant income		25,000	-	25,000	-
Total other income	A5	25,000	-	25,000	-

38 Expenditure on charitable activities - Direct spending

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
<i>Current Year</i>		2021	2021	2021	2020
		£	£	£	£
Marketing and advertising of charitable services		1,819	-	1,819	2,020
Total direct spending	B2a	1,819	-	1,819	2,020

39 Expenditure on charitable activities - Charitable trading

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
<i>Current Year</i>		2021	2021	2021	2020
		£	£	£	£
Workshops		1,660	-	1,660	445
Total charitable trading costs	B2b	1,660	-	1,660	445

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40 Support costs for charitable activities

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021 £	2021 £	2021 £	2020 £
<i>Employee costs not included in direct costs</i>				
Salaries - Administrative staff	-	-	-	1,018
Defined contribution pension cost - administrative staff	-	-	-	11
Other salaries	-	-	-	5,100
Entertaining	-	-	-	363
Subcontractors	-	-	-	1,200
<i>Volunteer costs</i>				
Travel and subsistence - volunteers	(145)	-	(145)	99
<i>Premises Expenses</i>				
Rent payable under operating leases	8,500	-	8,500	8,408
Rates and water charges	776	-	776	673
Light heat and power	4,601	-	4,601	6,430
Cleaning and waste management	2,035	-	2,035	2,976
Premises repairs, renewals and maintenance	1,174	-	1,174	2,840
Property insurance	647	-	647	1,078
<i>Administrative overheads</i>				
Telephone, fax and internet	4,855	-	4,855	4,538
Stationery and printing	25	-	25	28
Membership subscriptions	55	-	55	-
Software licences and expenses	1,127	-	1,127	333
Sundry expenses	117	-	117	551
<i>Professional fees paid to advisors other than the auditor or examiner</i>				
Consultancy fees	12,272	-	12,272	6,000
<i>Financial costs</i>				
Bank charges	6	-	6	184
Depreciation & Amortisation in total for	150	-	150	200
Support costs before reallocation	36,195	-	36,195	42,030
Total support costs - Current Year	36,195	-	36,195	42,030

The basis of allocation of costs between activities is described under accounting policies

All the expenditure in the prior year was unrestricted.

Administrative overheads

The basis of allocation of costs between activities is described under accounting policies

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Detailed analysis of income and expenditure for the year ended 31 March 2021 as required by the SORP 2015

41 Other Expenditure - Governance costs

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Independent Examiner's fees	914	-	914	455
Total Governance costs	914	-	914	455

All the expenditure in the prior year was unrestricted.

42 Total Charitable expenditure

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2021	2021	2021	2020
		£	£	£	£
Total direct spending	B2a	1,819	-	1,819	2,020
Total charitable trading costs	B2b	1,660	-	1,660	445
Total support costs	B2d	36,195	-	36,195	42,030
Total Governance costs	B2e	914	-	914	455
Total charitable expenditure	B2	40,588	-	40,588	44,950

All the expenditure in the prior year was unrestricted.

		Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
		2020	2020	2020
		£	£	£
Total direct spending	B2a	2,020	-	2,020
Total charitable trading costs	B2b	445	-	445
Total support costs	B2d	42,030	-	42,030
Total Governance costs	B2e	455	-	455
Total charitable expenditure	B2	44,950	-	44,950