

Company registration number: 03360794

Charity registration number: 1068469

Entelechy Arts Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Field Sullivan Limited
9 Hare & Billet Road
Blackheath
SE3 0RB

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Entelechy Arts Limited

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Entelechy Arts Limited

Reference and Administrative Details

Trustees	Donell Atkinson-Johnson James Bird Louisa Borg-Costanzi Potts Paul Cann OBE Kurban Haji Rosaline Muirhead Alison Rich Jane Senior Redmond White
Secretary	Redmond White
Charity Registration Number	1068469
Company Registration Number	03360794
Registered Office	The charity is incorporated in England and Wales. The Albany (Room 69) Douglas Way Deptford London SE8 4AG
Independent Examiner	Field Sullivan Limited 9 Hare & Billet Road Blackheath SE3 0RB
Bankers	CAF Bank Charities Aid Foundation 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA

Entelechy Arts Limited

Trustees' Report

The Company's Charitable Objects

To use arts and other social practices to enable older people and adults with learning disabilities to work with others from their communities in new and valued ways and to develop long term sustained practice with individuals and groups in South East London; and to disseminate information about working practices and procedures to audiences at regional, national and international levels.

Mission and Values

Entelechy Arts is a hub of artists and change makers creating pioneering projects which bring together art, care, wellbeing and community. We work with people who experience loneliness and face barriers to social and cultural opportunity and visibility: disabled adults and older people experiencing physical or mental ill health.

Our mission is to create a more equal society and reduce loneliness through our artistic programmes. Our work demonstrates the powerful creative contribution that any individual can make to the world and brings people together. We empower communities to make artistic work with individual, local, national and international impact, co-created with our Associate Artists.

Our roots are in south-east London, but our work travels to Coventry, Bournemouth and Stockton, to Wales and internationally.

The following 5 values live and breathe through every element of our work - both our creative programmes, and our operations as a business:

- **Inclusivity:** Our work is co-created with our communities. It is authentically inclusive to the people we collaborate with, and we strive to continue to grow in this area.
- **Collaboration:** We recognise that there is strength in numbers and the best, most pioneering projects come from deep, long-lasting relationships and partnership working.
- **Changemaking:** Everything we do is connected to our core mission to make real and lasting change for the communities we work with.
- **Joy:** Whilst we are committed to all our programmes stimulating change and provoking important conversations, this does not mean that all we do is serious! All our projects exude connection, hope and joy.
- **Innovation:** We are finding pioneering new ways of living, listening, thinking, creating and growing as a society.

The Management Committee engage the Director who is responsible for the overall management of the company within the policies and guidelines as set down by the Board of Directors. At 31 March 2023, the organisation had a core team of one full-time and six part-time staff with responsibility for managing individual programme areas and management/ organisational running support. Work is further supported by a number of associate artists and freelancers.

Review of Activities

During the 2022 - 2023 financial year Entelechy Arts continued to consolidate and develop a portfolio of programmes and projects delivering innovative practice in line with our charitable objectives. Our programmes can be categorised into 4 artistic outputs:

Entelechy Arts Limited

Trustees' Report

- **Ambient Jam:** Workshops, performances and installations co-created with artists to share dance, music, sensation and improvisation with differently abled people, including people with PMLD.
- **Creative Ageing:** An artistic programme incorporating theatre, dance, song and storytelling, co-created with people aged 65+.
- **Art for Change:** Artist development and commissioning with a network of Associate Artists.
- **Entelechy Arts Exchanges:** Ensuring our creative practice translates to societal change through learning and dissemination, and engagement with the wider culture sector, policy makers and peers.

An overview of the company's programmes of work is outlined in the Programme of Work section below. The company continued to receive support from Arts Council England (National Portfolio Funding extension 2022-23) and from London Borough of Lewisham. Additional project funding was received from a number of trusts and foundations including:

AHRC
British Council
Dentons Charitable Trust
Edward Gostling Trust
JP Jacobs Charitable Trust
Lewisham NCIL
London Catalyst
Marsh Christian Trust
National Lottery Awards for All
National Lottery Heritage Fund
Oakdale Trust
Rix Thompson Rothenburg Foundation
Southwark Charities
The City Bridge Trust
The Garfield Weston Foundation
The Headley Trust
The Lee Charity of William Hatcliffe
The Saturday Hospital Fund
The Sydney Black Charitable Trust
Trusthouse
United Saint Saviours

In 2022 - 2023, we delivered over 355 sessions, co-created with our communities, with over 2,988 member attendances. Our programmes were supported by 30 volunteers who attended 700 volunteering sessions between them.

How our activities deliver public benefit?

Our main activities and who we try to help are described below. All our charitable activities focus on the provision of arts and creative projects that support the cultural inclusion of people who have learning disabilities or older marginalised people, and are undertaken to further our charitable purposes for the public benefit. The charity's Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Commission in exercising their powers or duties.

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Trustees' Report

Who used and benefited from our services?

We primarily work with adults and older people, plus some younger people through specific programmes. Our communities primarily live in the London Boroughs of Lewisham and Southwark in south-east London. In achieving our objective of developing inclusive opportunities for learning disabled people the work engages with diverse groups of people who have different backgrounds and abilities. In addition to our locally based work, we undertake broader regionally based work with communities across London and beyond in line with our objective of disseminating working practices and procedures to wider audiences both nationally and internationally.

PROGRAMME OF WORK

This year we were proud to deliver a wide-ranging and high impact programme of activity co-created with our communities. Our work was recognised by a number of funders and peers, most notably in our being shortlisted for The Award for Civic Arts Organisations 2023, one of only 10 organisations in the UK. We ran multiple strands of creative and social workshops for the benefit of our communities, including a continuation of our remote 'creative cluster' programme developed during the covid-19 lockdowns, as well as public-facing performance work and installations, as outlined below.

Ambient Jam

- Ambient Jam workshops (AJ 1 and 2) - movement and multi-sensory workshops for two groups of members who have profound and multiple learning disabilities (PMLD), 59 sessions delivered, 455 attendances.

- Ambient Jam Collective - performance group with differently abled artists, we were in residence at Goldsmiths Centre for Contemporary Art. As artist in residence, we were given access to rehearsal space, performance space and creative development opportunities, leading to several public sharing's, including at Siobhan Davies Dance and Deptford Literature Festival. 7 sessions delivered and 43 attendances from members with PMLD.

Creative Ageing

- Glorious Age - our drama group of 10 long-standing members who are aged 65 - 82. The group also developed and performed a new commission for London Borough of Culture entitled Moving Day, at both The Albany and Lewisham Shopping Centre. Across the year there was a total of 41 weekly sessions and bespoke rehearsals, with 249 attendances.

- Meet Me at the Albany - delivered in partnership with the Albany in Deptford, a vibrant weekly creative and social programme for older adults, plus a remote 'creative clusters' programme delivered weekly by telephone. We returned to in person, with Covid-safe measures in place whilst maintaining our remote programme for people who were unable to return in person. We ran a total of 73 in-person sessions with 801 member attendances and 60 cluster calls with 303 on-line attendances.

- Meet Me at the Choir - choir singing workshops for isolated and house-bound older people... performed at the Tea Dance. There was a total of 41 sessions with 469 attendances.

- Meet Me at the Movies - film screenings particularly designed for isolated and house-bound older people. The films are chosen by the members, and the events involve artists and facilitators to engage in conversation around the topics that the film is exploring. We ran 23 sessions with 240 attendances.

Entelechy Arts Limited

Trustees' Report

- Meet Me on the Move - Artist-led trips supporting isolated older people to access museums and cultural venues. We ran 15 sessions with 108 attendances. During the year took trips to a range of cultural destinations and organisations linked to the creative plans of our members.

- Meet Me on the Radio - Continued with 7 sessions and 26 attendances.

- Walking through Walls - our programme in care homes recommenced in September 2021 with 2 - 3 artists leading weekly sessions at Manley Court Care Home, totaling 8 sessions and 50 attendances.
Art for Change

- 21st Century Tea Dance programme - vibrant events designed to create a social and performance space for Entelechy Arts' diverse members to perform together and share their creative practice. We staged 2 events with 109 attendances.

Continuing our mission to place our community at the heart of creative planning and decision-making, our leadership programme for elders groups, 20 sessions and 57 attendances.

Entelechy Arts Exchanges

- Thriving Communities - In 2022 Entelechy Arts coordinated a new project Thriving Communities, working on behalf of a consortium of culture and health organisations in Lewisham. Between January - August 2022 we worked with 12 local cultural organisations, plus social prescribing and health teams in Lewisham. Together, we created and delivered a programme which through social prescribing, enabled residents of Lewisham aged 18+ to participate in new creative activities that are part of Lewisham Borough of Culture, leading to an online sharing on Thursday 20th October. This project was funded by the UK Government through the UK Community Renewal Fund.

- Knowledge exchanges - In 2022/23 we continued our Knowledge Exchanges, taking part in various panel events for organisations including Lewisham Council, Queen Mary's University, and the Tavistock Institute for Human Relations.

Financial Review

The Charity can report a deficit on unrestricted funds for the year of £27,551 (2022: surplus of £17,202).

The charity's reserves stood at £179,780 at 31 March 2023 (2022: £305,020). This comprises of unrestricted general funds of £76,111 (2022: £113,662), £68,000 of designated funds (2022: £58,000) and £35,669 of restricted funds (2022: £133,358). Total incoming resources for the year were £336,447 (2022: £597,504). This includes £81,826 of core funding from Arts Council England and £30,000 from London Borough of Lewisham.

Reserves Policy

Entelechy Arts has a contingency reserve to provide for unforeseen liabilities that may arise, or changes within the grant funding environment. The level of this reserve is set at three months' unavoidable operating costs. For the 2022-23 financial year this equates to £74,269 (2022: £108,500).

Entelechy Arts Limited

Trustees' Report

Risk Management

The Trustees are responsible for the management of the risks faced by Entelechy Arts. The organisation has a written Risk Register which is reviewed quarterly. The Trustees are satisfied that the systems in place will mitigate exposure to major risks, such as a significant reduction in statutory funding and believe that risk management is a tool that assists in promoting its charitable purposes.

Structure, Governance and management

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 2023 which have been prepared in compliance with current statutory requirements, Companies Act 2006, the Charities SORP (FRS 102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011; and with the charity's governing document, its Memorandum and Articles of Association.

The Company which is limited by guarantee and has no share capital, was incorporated on 27 April 1997 and commenced to operate on 1 November 1998 when it took over the assets, liabilities and operation of Entelechy (New Moves). The charity is governed by its Memorandum and Articles of Association.

New Trustees are appointed by members of the Management Committee and hold office until the following Annual General Meeting at which they are formally appointed.

Trustees are selected to the Board through a process of election by the existing trustees. They receive a personal and detailed induction by the Chair, Director and General Manager.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Donell Atkinson-Johnson
	James Bird
	Louisa Borg-Costanzi Potts
	Paul Cann OBE
	Kurban Haji
	Rosaline Muirhead
	Alison Rich
	Jane Senior (appointed 6 December 2022)
	Redmond White
	Catherine Wickes Bull (Resigned 20 June 2023)

Secretary:	Redmond White
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Entelechy Arts Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Entelechy Arts Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the trustees of the charity on 21 December 2023 and signed on its behalf by:

Redmond White

.....
Redmond White
Company secretary and trustee

Entelechy Arts Limited

Independent Examiner's Report to the trustees of Entelechy Arts Limited ('the Company')

I report to the charity trustees (who are also Directors for the purpose of company law) on my examination of the accounts of the Entelechy Arts Limited ('the charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet and related notes. 10 25

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of Entelechy Arts Limited you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Entelechy Arts Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since Entelechy Arts Limited's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

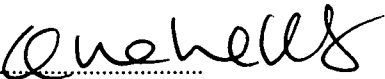
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Entelechy Arts Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Entelechy Arts Limited

Independent Examiner's Report to the trustees of Entelechy Arts Limited ('the Company')

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.

.....

Kirsty Nicholls FCCA
Field Sullivan Limited
9 Hare & Billet Road
Blackheath
SE3 ORB

Date: 21/12/23

Entelechy Arts Limited

Statement of Financial Activities for the Year Ended 31 March 2023
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2023 £	Unrestricted £	Restricted £	Total 2022 £
Income and Endowments from:							
Donations and legacies	3	109,876	169,981	279,857	82,362	481,598	563,960
Charitable activities	4	55,491	-	55,491	33,519	-	33,519
Investment income	5	1,099	-	1,099	25	-	25
Total income		166,466	169,981	336,447	115,906	481,598	597,504
Expenditure on:							
Charitable activities	6	(194,017)	(267,670)	(461,687)	(98,704)	(379,415)	(478,119)
Total expenditure		(194,017)	(267,670)	(461,687)	(98,704)	(379,415)	(478,119)
Net movement in funds		(27,551)	(97,689)	(125,240)	17,202	102,183	119,385
Reconciliation of funds							
Total funds brought forward		171,662	133,358	305,020	154,460	31,175	185,635
Total funds carried forward	15	144,111	35,669	179,780	171,662	133,358	305,020

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 15.

The notes on pages 13 to 25 form an integral part of these financial statements.

Entelechy Arts Limited

(Registration number: 03360794)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Current assets			
Debtors	11	4,293	6,192
Cash at bank and in hand	12	<u>212,347</u>	<u>327,604</u>
		216,640	333,796
Creditors: Amounts falling due within one year	13	<u>(36,860)</u>	<u>(28,776)</u>
Net assets		<u>179,780</u>	<u>305,020</u>
Funds of the charity:			
Restricted		<u>35,669</u>	<u>133,358</u>
Unrestricted income funds			
Designated Funds		68,000	58,000
General Funds		<u>76,111</u>	<u>113,662</u>
Total unrestricted funds		<u>144,111</u>	<u>171,662</u>
Total funds	15	<u>179,780</u>	<u>305,020</u>

For the financial year ending 31 March 2023 the charity 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 10 to 25 were approved by the trustees, and authorised for issue on 21 December 2023 and signed on their behalf by:

Redmond White

.....
Redmond White
Company secretary and trustee

The notes on pages 13 to 25 form an integral part of these financial statements.

Entelechy Arts Limited

Statement of Cash Flows for the Year Ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash (expenditure)/income		(125,240)	119,385
Adjustments to cash flows from investing activities			
Investment income	5	<u>(1,099)</u>	<u>(25)</u>
		(126,339)	119,360
Working capital adjustments			
Decrease/(increase) in debtors	11	1,899	(494)
Increase/(decrease) in creditors	13	15,209	(2,847)
Decrease in deferred income		<u>(7,125)</u>	<u>(1,575)</u>
Net cash flows from operating activities		(116,356)	114,444
Cash flows from investing activities			
Interest receivable and similar income	5	<u>1,099</u>	<u>25</u>
Net (decrease)/increase in cash and cash equivalents		(115,257)	114,469
Cash and cash equivalents at 1 April		<u>327,604</u>	<u>213,135</u>
Cash and cash equivalents at 31 March		<u><u>212,347</u></u>	<u><u>327,604</u></u>
Reconciliation of net cash flow to movement in net funds			
(Decrease)/increase in cash		(115,257)	114,469
Net funds at 1 April 2022		<u>327,604</u>	<u>213,135</u>
Net funds at 31 March 2023		<u><u>212,347</u></u>	<u><u>327,604</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 13 to 25 form an integral part of these financial statements.

Entelechy Arts Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

The Albany (Room 69)
Douglas Way
Deptford
London
SE8 4AG

These financial statements were authorised for issue by the trustees on 21 December 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 2019) - (Charities SORP (FRS 102) - Second edition October 2019), 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.

Basis of preparation

Entelechy Arts Limited 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 notes.

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.

Entelechy Arts Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the director's are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the periods in which the estimate is revised where revisions affects only that period, or in the period of the revision and future periods where the revisions affects both current and future periods.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants 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

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 only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Investment income on balances in bank accounts is recognised when the amount can be measured reliably. This is normally upon notification of interests paid by the bank.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Entelechy Arts Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company 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 to charitable purposes.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Entelechy Arts Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Income from grants, donations & legacies

	Unrestricted		Total	Total
	General	Restricted	2023	2022
	£	£	£	£
Donations and legacies;				
Donations from individuals	1,050	-	1,050	529
Gift aid reclaimed	-	-	-	7
Grants, including capital grants;				
Grants from other charities and organisations	108,826	169,981	278,807	563,424
	<u>109,876</u>	<u>169,981</u>	<u>279,857</u>	<u>563,960</u>

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Grants				
Awards for All	-	-	-	9,700
British Council	-	-	-	20,000
The City Bridge Trust	2,000	40,000	42,000	40,000
City of Coventry	-	-	-	68,266
Daiwa Foundation	-	-	-	7,000
Denton Charitable Trust	-	1,500	1,500	-
Edward Gostling Foundation	5,000	-	5,000	-
Garfield Weston Foundation	-	-	-	30,000
National Lottery - Heritage Fund	-	9,600	9,600	9,820
Independent Age	-	-	-	15,000

Entelechy Arts Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Lee Charity of William Hatcliffe	-	5,000	5,000	-
Lewisham Local	-	-	-	894
London Arts and Health Bank	-	-	-	100
London Borough of Lewisham	-	30,000	30,000	34,550
London Borough of Lewisham - NCIL	-	30,200	30,200	-
London Catalyst	-	4,168	4,168	-
Lewisham Creative Futures - LB of Lewisham	-	-	-	70,000
Marsh Christinan Trust	-	500	500	-
The National Lottery	-	-	-	9,840
Phoenix Community Housing	-	-	-	2,500
Queen Mary University	-	8,319	8,319	17,340
Rix-Thompson/ Baily Thomas	-	5,000	5,000	-
Southwark Charities	-	7,500	7,500	-
Sydney Black	-	500	500	-
The Albany	-	151	151	9,416
The Headley Trust	20,000	-	20,000	20,000
The Hospital Saturday Fund	-	4,168	4,168	-
The JP Jacobs Charitable Trust	-	5,625	5,625	2,188
The Sobell Foundation	-	-	-	5,000
Trusthouse	-	15,000	15,000	15,000
United St Saviour's Charity	-	2,750	2,750	-
Arts Council England - Cultural Recovery Fund	-	-	-	26,984
Arts Council England - Theatre of Wandering	-	-	-	68,000
Arts Council England - NPO	81,826	-	81,826	81,826
	<u>108,826</u>	<u>169,981</u>	<u>278,807</u>	<u>563,424</u>

Entelechy Arts Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

4 Income from charitable activities

	Total 2023 £	Total 2022 £
Goldsmith University	1,750	4,180
Conferences, workshops and performances	29,041	11,038
Spread the Word	7,000	3,000
The Albany	17,700	15,301
	<u>55,491</u>	<u>33,519</u>

5 Investment income

	Total 2023 £	Total 2022 £
Interest receivable and similar income;		
Interest receivable on bank deposits	<u>1,099</u>	<u>25</u>

Entelechy Arts Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

6 Expenditure on charitable activities

	Note	Total 2023 £	Total 2022 £
Wages and salaries		185,218	185,366
Social security costs		10,503	12,096
Pension		4,545	5,244
Volunteer costs		255	120
Fundraising costs		10,409	8,078
Rent		10,898	10,634
Subscriptions		2,533	1,124
Sessional and contract artists		134,937	134,665
Production expenses		49,796	77,460
Hall hire and technical support		6,881	6,091
Publicity		2,855	5,090
Consultancy and professional		2,700	2,368
Bad debts written off		50	-
Allocated support costs	7	40,107	29,783
		<u>461,687</u>	<u>478,119</u>

7 Analysis of support costs

Support costs

	Total 2023 £	Total 2022 £
Insurance	3,032	2,886
Telephone and fax	1,588	1,542
General office expenses	2,479	3,553
Computer support and website	1,379	3,666
Trustee expenses	406	62
Recruitment and staff training	6,975	2,213
Cost of trustee meetings	2,533	1,751
Independent examination	3,792	2,600
Bookkeeping	17,833	11,408
Bank charges	90	102
	<u>40,107</u>	<u>29,783</u>

Entelechy Arts Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

During the year the charity paid a total of £62 (2021: £75) for trustees expenses.

9 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	185,218	185,366
Social security costs	10,503	12,096
Pension costs	4,545	5,244
Other staff costs	255	120
	<u>200,521</u>	<u>202,826</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Charitable activities	<u>9</u>	<u>8</u>

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

The total employee benefits of the key management personnel of the charity were £15,776 (2022 - £26,456).

The chief executive officer, as the highest paid member of staff, received benefits totalling £34,222 (2022 - £48,000).

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Entelechy Arts Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

11 Debtors

	2023 £	2022 £
Trade debtors	1,850	2,580
Prepayments	2,443	3,612
	<u>4,293</u>	<u>6,192</u>

12 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	135	109
Cash at bank	212,212	327,495
	<u>212,347</u>	<u>327,604</u>

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	9,469	7,216
Other taxation and social security	2,835	-
Other creditors	9,859	761
Accruals	13,697	12,674
Deferred income	1,000	8,125
	<u>36,860</u>	<u>28,776</u>

	2023 £	2022 £
Deferred income at 1 April 2022	(8,125)	(9,700)
Resources deferred in the period	1,000	8,125
Amounts released from previous periods	8,125	9,700
Deferred income at year end	<u>1,000</u>	<u>8,125</u>

14 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £4,545 (2022 - £5,244).

Entelechy Arts Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

15 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted					
<i>General</i>					
General Funds	113,662	166,466	(136,017)	(68,000)	76,111
<i>Designated</i>					
Cross-organisation artistic programmes	58,000	-	(58,000)	68,000	68,000
Total unrestricted	<u>171,662</u>	<u>166,466</u>	<u>(194,017)</u>	<u>-</u>	<u>144,111</u>
Restricted					
Administration and overheads	23,829	52,624	(48,385)	(15,989)	12,079
Associate Artists Programme	2,702	-	(1,850)	(52)	800
Ambient Jam	4,208	23,000	(27,208)	4,600	4,600
Elders/Glorious Age	31,790	2,862	(28,730)	(5,922)	-
Walking Through Walls	-	14,635	(14,635)	3,784	3,784
Thriving Communities	54,582	-	(53,755)	(827)	-
Queen Mary Evaluation Programme	4,510	620	(5,130)	-	-
Manley Court	1,080	1,240	(2,320)	-	-
MM at the Movies/MM on the Move	10,657	34,144	(44,801)	8,262	8,262
MM at the Choir	-	9,920	(9,920)	2,147	2,147
MM on the Radio	-	30,936	(30,936)	3,997	3,997
	<u>133,358</u>	<u>169,981</u>	<u>(267,670)</u>	<u>-</u>	<u>35,669</u>
Total funds	<u>305,020</u>	<u>336,447</u>	<u>(461,687)</u>	<u>-</u>	<u>179,780</u>

Entelechy Arts Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted					
<i>General</i>					
General Funds	107,460	115,906	(51,704)	(58,000)	113,662
<i>Designated</i>					
Covid Response	47,000	-	(47,000)	-	-
Cross-organisation artistic programmes	-	-	-	58,000	58,000
	<u>47,000</u>	<u>-</u>	<u>(47,000)</u>	<u>58,000</u>	<u>58,000</u>
Total unrestricted	<u>154,460</u>	<u>115,906</u>	<u>(98,704)</u>	<u>-</u>	<u>171,662</u>
Restricted					
Administration and overheads	14,073	151,812	(146,352)	4,296	23,829
Associate Artists Programme	-	10,540	(7,838)	-	2,702
Ambient Jam	10,500	27,967	(32,259)	(2,000)	4,208
Elders/Glorious Age	-	32,216	(673)	247	31,790
Little Boxes	2,803	-	-	(2,803)	-
Remote Creative Programming	3,000	6,770	(8,403)	(1,367)	-
Theatre of Wondering	-	123,654	(123,652)	(2)	-
Walking Through Walls	-	1,688	(1,688)	-	-
Thriving Communities	-	62,620	(8,038)	-	54,582
MM Befriending	799	932	(3,360)	1,629	-
Queen Mary Evaluation Programme	-	5,704	(1,194)	-	4,510
Manley Court	-	1,080	-	-	1,080
MM at the Movies/MM on the Move	-	29,079	(18,422)	-	10,657
MM on the Radio	-	20,082	(20,082)	-	-
MM at the Choir	-	7,454	(7,454)	-	-
	<u>31,175</u>	<u>481,598</u>	<u>(379,415)</u>	<u>-</u>	<u>133,358</u>
Total funds	<u>185,635</u>	<u>597,504</u>	<u>(478,119)</u>	<u>-</u>	<u>305,020</u>

Entelechy Arts Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

The specific purposes for which the funds are to be applied are as follows:

Designated funds:

Covid response - Funding to support the re-working of programmes and business activity necessary due to the Covid-19 pandemic.

Cross-organisation artistic programmes – Purpose: Creative Ageing and AJ programmes coordination and administrative support.

Restricted funds:

Administration and overheads - funding towards salaries and other costs

Ambient Jam –

Creative programme for adults with profound and complex disabilities

Creative Aging -

- Glorious Age: Glorious Age is Entelechy Arts' theatre company, a collective of people aged 65+ who create artistic projects and performances.

- Meet Me at the Movies/MM on the Move. MM at the Movies: Film screenings for isolated and house-bound older people. MM on the Move: Artist-led trips supporting isolated older people to access museums and cultural venues.

- Walking Through Walls: Walking through Walls is a programme of long-term collaboration with care homes and nursing homes in Lewisham, Tower Hamlets and Southwark.

Entelechy Arts Exchanges -

Thriving Communities – a commission by Lewisham Council to coordinate on behalf of the Borough a 6-month social prescribing project (January - June 2022), bringing together 12 VCSE partners and health and social prescribing partners from Lewisham to pilot a new programme of work as part of Lewisham Borough of Culture.

Art for Change -

- 21st Century Tea Dance programme - vibrant events designed to create a social and performance space for Entelechy Arts' diverse members to perform together and share their creative practice.
- Continuing our mission to place our community at the heart of creative planning and decision-making.

Entelechy Arts Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

Transfer of funds

£68,000 was designated to cover operating costs in the event that fundraising targets in 2023/24 were not met.

A number of funders allowed us to carry over or repurpose grant income for the following purposes: MM at the Choir, the National Lottery allowed us to carry forwards funds of £2,147 for choir activity in 2023/24. Walking Through Walls, we carried forward £3,784 from Southwark Charities to continue this work in 2023/24. MM on The Radio, we carried forward £3,997 of NCIL funds. The funder Rix Rothenberg Thompson Foundation allowed us to carry over £4,600 into 2023/24 for Ambient Jam activities. City Bridge Trust allowed us to repurpose £10,010 of funding previously for MM at the Movies/MM on the Move for and use them for core costs. We also carried forward £800 of funding from The Albany for The Home project and £10,329 from LB Lewisham for core costs.

16 Analysis of net assets between funds

Current year - net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2023
	General	Designated		
	£	£	£	£
Current assets	112,971	68,000	35,669	216,640
Current liabilities	(36,860)	-	-	(36,860)
Total net assets	<u>76,111</u>	<u>68,000</u>	<u>35,669</u>	<u>179,780</u>

Previous year - net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2022
	General	Designated		
	£	£	£	£
Current assets	142,438	58,000	133,358	333,796
Current liabilities	(28,776)	-	-	(28,776)
Total net assets	<u>113,662</u>	<u>58,000</u>	<u>133,358</u>	<u>305,020</u>

17 Related party transactions

There were no related party transactions in the year.