

REGISTERED COMPANY NUMBER: 03701419 (England and Wales)
REGISTERED CHARITY NUMBER: 1075462

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
SPILL Festival Ltd
formerly The Robert Pacitti Company

SPILL Festival Ltd
formerly The Robert Pacitti Company

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for the Year Ended 31 March 2021

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SPILL Festival Ltd
formerly The Robert Pacitti Company

Report of the Trustees
for the Year Ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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).

Executive Summary

SPILL Festival Ltd is a UK based arts organisation that creates, commissions, curates and presents artworks for the public's benefit. The Company registered a change to its trading name from the The Robert Pacitti Company Ltd to become SPILL Festival Ltd on 7 April 2021. This change was brought about in anticipation of a change in leadership as founder and current CEO/Artistic Director Robert Pacitti steps aside for a new CEO/AD, Robin Deacon across the summer of 2021. There were no other changes to legal structure, constitution, charitable aims or registration details.

Convened in 1990 by founder and artist Robert Pacitti, the Company spent many years making and touring an award-winning body of radical live performance works around the world. In recent years, activity has concentrated on serving local, national and international audiences in Ipswich, Suffolk, where SPILL Festival is permanently based, occasionally also presenting work in London.

Socially engaged and process led, SPILL approaches making art as investigation through research. Steadfast in its commitment to rigour and craft, the Company blends formal disciplines and techniques with social sciences and personal politic. This bespoke process enables the Company to serve audiences with works of vital artistic and cultural value, whilst always remaining accessible.

SPILL Festival Ltd is a registered charity, and its charitable objectives are to advance education for the public benefit by the promotion of the arts, in particular but not exclusively new, experimental and popular modes of presentation, within the arts / culture / heritage / science for the general public. It does this by providing artworks, engagement activities, professional development services, facilities and open spaces to artists and audiences.

Since 2007, the Company's flagship SPILL Festival of Performance has taken place nine times across London and Ipswich. The Company has presented hundreds of events by many of the world's leading experimental performance makers. SPILL is biennial and there was due to be a festival in 2020, but the festival was postponed due to the Coronavirus pandemic and is now planned for 2021.

During this Coronavirus year, SPILL focused on maintaining financial stability, investing time in developing infrastructure, planning a change of leadership, reaching out to key regular freelancers and artists to work with them to offer some limited financial support if possible and offering alternative ways for audiences to engage with our work.

SPILL Festival Ltd
formerly The Robert Pacitti Company

Report of the Trustees
for the Year Ended 31 March 2021

OBJECTIVES AND ACTIVITIES

Significant activities

Digital Engagement, Distribution, Audience Development

Given that the pandemic caused all live work to be postponed, the Company took the time to re-develop the SPILL website and digital platform. The Company successfully tested new on-line content through January Blues – films created by artists that had applied to the SPILL OPEN, and Alternative Valentines – a package of goodies and on-line tutorial and workshop on self-care. We created Little Eden activity books as noted below, a book entitled The Eden Reader containing writing inspired by different elements of the project was commissioned as another alternative to the original activity and exhibition envisaged. Contributions from 38 different writers with wide diversity of ages, outlooks, experiences, styles and backgrounds were woven together into one volume which was very well received.

Memberships were rolled over for an additional year at no cost and previews of works to come in SPILL were used to keep core audiences engaged in anticipation of a return to live work in 2021.

Key Stories Illustrating Public Benefit

The Company had been planning to deliver SPILL Festival 2020. Instead, this was postponed to 2021 and it is hoped that the curation currently in place may be simply carried over into next year. In the year of the pandemic, SPILL sought to offer some replacement activities, but these could not be delivered in person. Accordingly, SPILL teamed up with Ipswich Museums and Norfolk & Norwich Bridge and created activity packs for distribution to children from low-income families. The project created 650 activity books based around one of the postponed SPILL Projects – Eden - which envisaged growing vegetables and legumes in moulds in the shape of different creatures. The potential of these magical creatures was the basis for creation of activity books to inspire children to grow vegetables, tell stories, make model homes for their creatures and imagine new possibilities for their worlds. Each book was accompanied by colouring pens and pencils and was distributed through the Job Centre to ensure the best chance of reaching the meant-for audience.

Accountability

SPILL Festival formally reports its activity to Arts Council England annually as a key funder, notably on the level of public benefit achieved through its activities. ACE produce an annual risk rating on Companies, and for SPILL Festival that risk rating remained 'Minor'. The relationship with ACE remains positive and the 'Creative Case' rating remains 'strong'.

The Company is accountable to its members which comprise the Board of Directors through formal quarterly meetings and reports, supplemented by conversations on an ad hoc basis. SPILL continues to assess the risks to its operation in an ongoing way with a formal annual review at each AGM.

Accounts are Independently Examined and filed annually with Companies House and The Charity Commission.

SPILL Festival Ltd
formerly The Robert Pacitti Company

Report of the Trustees
for the Year Ended 31 March 2021

STRATEGIC REPORT

Achievement and performance

Development

All key existing funders, ACE, Jerwood Arts and the John Ellerman Foundation continued to fund SPILL as planned through the year and the Company was able to maintain reserves through some use of the Job Retention Scheme and a £25k Government Business Continuity Grant. Many normal funding opportunities were closed throughout the year and those emergency funds that were created such as the ACE Coronavirus Recovery Scheme were aimed at organisations who were in significant financial difficulty which rendered SPILL ineligible. One small grant of just over £7k was secured to support our aim of working more with young people, with the creation of Ipswich Youth Council and the creation of a scheme for SPILL Young Curators. The payment of this was held back to 2021/22 because of the pandemic.

SPILL will be aiming to re-start sponsorship and other funder conversations once the new CEO/AD has settled and begins to develop the strategy for 2022-26 in line with timing for the Arts Council England NPO funding round, expected in Q1 2022.

Financial review

Financial review and reserves policy

In line with the biennial nature of the SPILL Festival, Company reserves are built up in a non-SPILL year and are spent the next. SPILL has been able to build reserves a little further for SPILL 2021 across the year. In this set of accounts, reserves have been noted as 'Designated Reserves' for specific projects such as SPILL 2021.

In addition, the Board decided to continue the steady increase in General Reserves held. These were increased to £45k from £40k during the year.

Future plans

SPILL Festival will complete its rebranding activity in Q2 2021 to be complete by the time the new CEO/AD joins in the summer. The Company will work on a smooth leadership transition including plans to replace the Executive Director after the SPILL Festival.

The Company is planning to produce SPILL 2021 so long as the Coronavirus conditions prevailing at the end of October allow. Many of the activities are planned to be outside and capacities for indoor events may be reduced in order that the festival may happen safely for artists, staff and audiences. It is likely that the Think Tank programme anticipated for Q2-3 will be postponed due to the pandemic, but plans remain flexible and able to change at short notice.

Company strategy will be revisited and refreshed by the new CEO/AD over the course of the next year and plans will be created to support that strategy, timed to dovetail with the new ACE NPO funding round, with applications for funding from 2023-26 due in Q1 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company is incorporated under the Companies Act, company number 3701419 and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1075462.

SPILL Festival Ltd
formerly The Robert Pacitti Company

Report of the Trustees
for the Year Ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Following extensive planning, the Company spent time and resource searching for a new leader to replace outgoing CEO/AD Robert Pacitti. This search was ultimately successful and in March 2021 Robin Deacon accepted the role and will start in summer 2021. This appointment will be followed by recruitment of a new Executive Director in the autumn – a chance for Robin to start to re-shape his team. The remainder of the team remained unchanged across the year, despite the pandemic. The Company made some limited use of the Government's Job Retention Scheme, all staff were paid full salaries throughout and no redundancies were made.

Across 2020/21, there was one Board resignation from Yannick Marzin. There were no other changes to the Board of Directors and the Board of Trustees as at 31 March 2021 comprises: Hugh Whittall, Director, Nuffield Council on Bioethics (Chair); Season Butler, Freelance Artist and Dramaturg; Shabnam Shabazi, Freelance Artist and Organiser; Ben Ryan, Managing Director, Signifier; Janette Wand, Senior Associate, Ashtons Legal; and Gillian Graham, Group Head of Sales, The Wise Group. It is anticipated that when the new CEO/AD starts next year, some changes to the numbers and make-up of the Board will be made.

Induction and training of new trustees

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The top risks identified at the Board risk review in March 2021 were:

- 1: Insufficient additional funding is secured to fund SPILL 2023 (NB: SPILL 2021 remained fully funded despite the pandemic). SPILL 2023 falls into a new NPO round and therefore mitigation is focused on creating a good strategy and business plans for the next 4 years which will be required in Q1 2022.
- 2: Key staff leave. With the replacement of the CEO/AD already in place and the planned recruitment of a new Executive Director (with the incumbent willing to stay until a suitable replacement is found), this risk is largely mitigated.
- 3: Covid-19 causes major disruption and prevents SPILL 2021 from happening. Whilst funding is secure for SPILL 2021, the Company will need to start to issue SPILL contracts shortly and any lockdown may be at a time when significant expenditure already made will be lost. The Company will look in to insuring against this eventuality, but it is possible that this would be prohibitively expensive and/or ineffectual.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03701419 (England and Wales)

Registered Charity number
1075462

SPILL Festival Ltd
formerly The Robert Pacitti Company

Report of the Trustees
for the Year Ended 31 March 2021

Registered office
The Victorian Wing
1 Upper High Street
Ipswich
Suffolk
IP1 3QH

Trustees
Season Butler
Yannick Marzin (resigned 29.3.21)
Shabnam Shabazi
Hugh Whittall
Benjamin David Ryan
Janette Wand
Gill Graham (resigned 13.9.21)

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on^{07/12/21}..... and signed on the board's behalf by:



.....
Hugh Whittall - Trustee

Independent Examiner's Report to the Trustees of
SPILL Festival Ltd

Independent examiner's report to the trustees of SPILL Festival Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) 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 the Company 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.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered 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 the Company 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)).

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.



Louise Rogers
ACCA

Date: 16.12.21

SPILL Festival Ltd
formerly The Robert Pacitti Company

Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	Unrestricted funds £	Designated £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	380,566	-	-	380,566	473,533
Charitable activities	4					
Theatre		2,312	-	-	2,312	13,779
Investment income	3	<u>196</u>	<u>-</u>	<u>-</u>	<u>196</u>	<u>342</u>
Total		383,074	-	-	383,074	487,654
EXPENDITURE ON						
Charitable activities	5					
Theatre		134,678	-	-	134,678	128,359
Production/project costs		71,556	-	5,489	77,045	109,733
Other		<u>52,557</u>	<u>-</u>	<u>-</u>	<u>52,557</u>	<u>61,989</u>
Total		258,791	-	5,489	264,280	300,081
NET INCOME/(EXPENDITURE)		124,283	-	(5,489)	118,794	187,573
Transfers between funds	15	<u>(262,218)</u>	<u>262,218</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		(137,935)	262,218	(5,489)	118,794	187,573
RECONCILIATION OF FUNDS						
Total funds brought forward		182,935	-	89,379	272,314	84,741
TOTAL FUNDS CARRIED FORWARD		<u>45,000</u>	<u>262,218</u>	<u>83,890</u>	<u>391,108</u>	<u>272,314</u>

The notes form part of these financial statements

SPILL Festival Ltd
formerly The Robert Pacitti Company

Balance Sheet
31 March 2021

	Notes	31.3.21 £	31.3.20 £
FIXED ASSETS			
Tangible assets	11	4,378	5,480
CURRENT ASSETS			
Debtors	12	12,424	16,114
Cash at bank and in hand		<u>381,270</u>	<u>288,644</u>
		393,694	304,758
CREDITORS			
Amounts falling due within one year	13	(6,964)	(37,924)
		<u>386,730</u>	<u>266,834</u>
NET CURRENT ASSETS			
		<u>391,108</u>	<u>272,314</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>391,108</u>	<u>272,314</u>
NET ASSETS			
		<u>391,108</u>	<u>272,314</u>
FUNDS	15		
Unrestricted funds		307,218	182,935
Restricted funds		<u>83,890</u>	<u>89,379</u>
TOTAL FUNDS		<u>391,108</u>	<u>272,314</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

SPILL Festival Ltd
formerly The Robert Pacitti Company

Balance Sheet - continued
31 March 2021

The financial statements were approved by the Board of Trustees and authorised for issue on
.....07/12/21..... and were signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'CQR HHI', written over a dotted line.

.....
Hugh Whittall - Trustee

The notes form part of these financial statements

SPILL Festival Ltd
formerly The Robert Pacitti Company

Cash Flow Statement
for the Year Ended 31 March 2021

	Notes	31.3.21 £	31.3.20 £
Cash flows from operating activities			
Cash generated from operations	1	<u>93,851</u>	<u>261,994</u>
Net cash provided by operating activities		<u>93,851</u>	<u>261,994</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(1,225)</u>	<u>(4,291)</u>
Net cash used in investing activities		<u>(1,225)</u>	<u>(4,291)</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		92,626	257,703
Cash and cash equivalents at the beginning of the reporting period		<u>288,644</u>	<u>30,941</u>
Cash and cash equivalents at the end of the reporting period		<u><u>381,270</u></u>	<u><u>288,644</u></u>

The notes form part of these financial statements

SPILL Festival Ltd
formerly The Robert Pacitti Company

Notes to the Cash Flow Statement
for the Year Ended 31 March 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.21 £	31.3.20 £
Net income for the reporting period (as per the Statement of Financial Activities)	118,794	187,573
Adjustments for:		
Depreciation charges	2,327	1,686
Decrease in debtors	3,690	55,649
(Decrease)/increase in creditors	<u>(30,960)</u>	<u>17,086</u>
Net cash provided by operations	<u>93,851</u>	<u>261,994</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank and in hand	<u>288,644</u>	<u>92,626</u>	<u>381,270</u>
	<u>288,644</u>	<u>92,626</u>	<u>381,270</u>
Total	<u>288,644</u>	<u>92,626</u>	<u>381,270</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts artistic programmes and activities. These costs have been allocated in note 6.

Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures/fittings/equipment - 25% straight line

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted general funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

SPILL Festival Ltd
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	31.3.21	31.3.20
	£	£
Donations	596	28,716
Grants	379,962	444,363
Membership	8	454
	<u>380,566</u>	<u>473,533</u>

Grants received, included in the above, are as follows:

	31.3.21	31.3.20
	£	£
Ipswich Borough Council	23,333	23,330
Arts Council England - NPO	271,615	266,708
ACE - Other funding	-	64,000
Jerwood Charitable Foundation	-	12,500
ACE - Catalyst Match Funding	-	37,825
Co-op	-	5,000
John Ellerman	20,000	35,000
Ipswich Borough Council - COVID	25,000	-
Government CJRS	<u>40,014</u>	<u>-</u>
	<u>379,962</u>	<u>444,363</u>

SPILL Festival Ltd
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

3. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Interest received	<u>196</u>	<u>342</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31.3.21	31.3.20
	£	£
Theatre Income	<u>2,312</u>	<u>13,779</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Theatre	96,307	38,371	134,678
Production/project costs	<u>77,045</u>	<u>-</u>	<u>77,045</u>
	<u>173,352</u>	<u>38,371</u>	<u>211,723</u>

6. SUPPORT COSTS

	Management £	Administration costs £	Professional / financial £	Governance costs £	Totals £
Other resources expended	15,177	35,703	336	1,341	52,557
Theatre	<u>2,584</u>	<u>35,787</u>	<u>-</u>	<u>-</u>	<u>38,371</u>
	<u>17,761</u>	<u>71,490</u>	<u>336</u>	<u>1,341</u>	<u>90,928</u>

SPILL Festival Ltd
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.21	31.3.20
	£	£
Depreciation - owned assets	<u>2,584</u>	<u>1,686</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Shabnam Shabazi was paid £200 (2020 Nil) and Season Butler was paid £200 (2020 Nil) for professional services. There were no other payments to trustees for professional services for either year.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

9. STAFF COSTS

	31.3.21	31.3.20
	£	£
Wages and salaries	203,330	195,738
Other pension costs	<u>5,690</u>	<u>5,275</u>
	<u>209,020</u>	<u>201,013</u>

The average monthly number of employees during the year was as follows:

	31.3.21	31.3.20
Support	3	3
Production/project	<u>3</u>	<u>3</u>
	<u>6</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

SPILL Festival Ltd
formerly The Robert Pacitti Company

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Designated £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	397,033	-	76,500	473,533
Charitable activities				
Theatre	13,779	-	-	13,779
Investment income	<u>342</u>	<u>-</u>	<u>-</u>	<u>342</u>
Total	411,154	-	76,500	487,654
EXPENDITURE ON				
Charitable activities				
Theatre	93,977	-	34,382	128,359
Production/project costs	109,733	-	-	109,733
Other	<u>61,989</u>	<u>-</u>	<u>-</u>	<u>61,989</u>
Total	265,699	-	34,382	300,081
NET INCOME	145,455	-	42,118	187,573
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>37,481</u>	<u>-</u>	<u>47,260</u>	<u>84,741</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>182,936</u></u>	<u><u>-</u></u>	<u><u>89,378</u></u>	<u><u>272,314</u></u>

SPILL Festival Ltd
formerly The Robert Pacitti Company

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2020	12,263
Additions	<u>1,225</u>
At 31 March 2021	<u>13,488</u>
DEPRECIATION	
At 1 April 2020	6,526
Charge for year	<u>2,584</u>
At 31 March 2021	<u>9,110</u>
NET BOOK VALUE	
At 31 March 2021	<u>4,378</u>
At 31 March 2020	<u>5,737</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	179	-
Other debtors	2,826	11,547
Prepayments and accrued income	<u>9,419</u>	<u>4,567</u>
	<u>12,424</u>	<u>16,114</u>

SPELL Festival Ltd
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade creditors	36	6,341
Social security and other taxes	4,899	5,038
Accruals and deferred income	<u>2,029</u>	<u>26,545</u>
	<u>6,964</u>	<u>37,924</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Designated £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
Fixed assets	4,378	-	-	4,378	5,480
Current assets	47,586	262,218	83,890	393,694	304,758
Current liabilities	<u>(6,964)</u>	<u>-</u>	<u>-</u>	<u>(6,964)</u>	<u>(37,924)</u>
	<u>45,000</u>	<u>262,218</u>	<u>83,890</u>	<u>391,108</u>	<u>272,314</u>

15. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	142,935	124,283	(267,218)	-
Overheads reserve	40,000	-	5,000	45,000
Designated: Archiving	-	-	48,487	48,487
Designated: SPILL 2021	<u>-</u>	<u>-</u>	<u>213,731</u>	<u>213,731</u>
	182,935	124,283	-	307,218
Restricted funds				
ACE Ambition for Excellence	89,379	(5,489)	-	83,890
	<u>272,314</u>	<u>118,794</u>	<u>-</u>	<u>391,108</u>
TOTAL FUNDS	<u>272,314</u>	<u>118,794</u>	<u>-</u>	<u>391,108</u>

SPILL Festival Ltd
formerly The Robert Pacitti Company

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	383,074	(258,791)	124,283
Restricted funds			
ACE Ambition for Excellence	-	(5,489)	(5,489)
TOTAL FUNDS	<u>383,074</u>	<u>(264,280)</u>	<u>118,794</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	2,481	145,454	(5,000)	142,935
Overheads reserve	<u>35,000</u>	<u>-</u>	<u>5,000</u>	<u>40,000</u>
	37,481	145,454	-	182,935
Restricted funds				
Catalyst	8,961	(8,961)	-	-
ACE Ambition for Excellence	<u>38,299</u>	<u>51,080</u>	<u>-</u>	<u>89,379</u>
	<u>47,260</u>	<u>42,119</u>	<u>-</u>	<u>89,379</u>
TOTAL FUNDS	<u>84,741</u>	<u>187,573</u>	<u>-</u>	<u>272,314</u>

SPILL Festival Ltd
formerly The Robert Pacitti Company

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	411,154	(265,700)	145,454
Restricted funds			
Catalyst	-	(8,961)	(8,961)
Jerwood Charitable Foundation	12,500	(12,500)	-
ACE Ambition for Excellence	64,000	(12,920)	51,080
	<u>76,500</u>	<u>(34,381)</u>	<u>42,119</u>
TOTAL FUNDS	<u>487,654</u>	<u>(300,081)</u>	<u>187,573</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	2,481	269,737	(272,218)	-
Overheads reserve	35,000	-	10,000	45,000
Designated: Archiving	-	-	48,487	48,487
Designated: SPILL 2021	-	-	213,731	213,731
	<u>37,481</u>	<u>269,737</u>	<u>-</u>	<u>307,218</u>
Restricted funds				
Catalyst	8,961	(8,961)	-	-
ACE Ambition for Excellence	38,299	45,591	-	83,890
	<u>47,260</u>	<u>36,630</u>	<u>-</u>	<u>83,890</u>
TOTAL FUNDS	<u>84,741</u>	<u>306,367</u>	<u>-</u>	<u>391,108</u>

SPILL Festival Ltd
formerly The Robert Pacitti Company

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	794,228	(524,491)	269,737
Restricted funds			
Catalyst	-	(8,961)	(8,961)
Jerwood Charitable Foundation	12,500	(12,500)	-
ACE Ambition for Excellence	<u>64,000</u>	<u>(18,409)</u>	<u>45,591</u>
	<u>76,500</u>	<u>(39,870)</u>	<u>36,630</u>
TOTAL FUNDS	<u><u>870,728</u></u>	<u><u>(564,361)</u></u>	<u><u>306,367</u></u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

SPILL Festival Ltd
formerly The Robert Pacitti Company

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31.3.21 £	31.3.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	596	28,716
Grants	379,962	444,363
Membership	<u>8</u>	<u>454</u>
	380,566	473,533
Investment income		
Interest received	196	342
Charitable activities		
Theatre Income	<u>2,312</u>	<u>13,779</u>
Total incoming resources	383,074	487,654
EXPENDITURE		
Charitable activities		
Wages	143,330	136,727
Pensions	5,690	5,275
Production costs	21,688	54,895
Advertising	<u>2,644</u>	<u>7,451</u>
	173,352	204,348
Support costs		
Management		
Venue hire London	(27)	656
Insurance	2,146	2,581
Ipswich rent & service charge	9,807	13,000
Telephone/internet	700	813
Computer maintenance	2,808	3,278
Depreciation of tangible and heritage assets	<u>2,327</u>	<u>1,686</u>
	17,761	22,014

This page does not form part of the statutory financial statements

SPILL Festival Ltd
formerly The Robert Pacitti Company

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31.3.21 £	31.3.20 £
Management		
Administration costs		
Salaries/social security costs fees	60,000	59,011
Training	1,322	2,847
Travel/transport	108	4,325
Subscriptions/licences	3,576	2,868
Recruitment	4,860	287
Printing/postage/stationery	509	392
Sundries	<u>1,115</u>	<u>1,491</u>
	71,490	71,221
Professional / financial		
Bank charges	336	1,157
Governance costs		
Independent examination	<u>1,341</u>	<u>1,341</u>
Total resources expended	<u>264,280</u>	<u>300,081</u>
Net income	<u><u>118,794</u></u>	<u><u>187,573</u></u>

This page does not form part of the statutory financial statements

