

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 March 2022  
for  
SPILL Festival Ltd  
formerly The Robert Pacitti Company

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for the Year Ended 31 March 2022

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Report of the Trustees  
for the Year Ended 31 March 2022

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 2022. 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 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; the founding Artistic Director, Robert Pacitti, departed the organisation on 30th September 2021, with incoming Artistic Director, Robin Deacon, starting on 1 June 2021. There were no other changes to legal structure, charitable aims, or registration details during 2021-22, but in July 2022 we filed a new Memorandum & Articles document with Companies House and the Charity Commission, correcting earlier mismatches in format between the two bodies and standardising a conflicting clause related to our maximum number of trustees (now consistently stated as 10).

SPILL Festival's activities are focused on serving local, national and international audiences in Ipswich, Suffolk, with occasional projects presented elsewhere (such as London, where the company was based until 2012).

SPILL champions the experimental and approachable in art and culture. We develop and advocate for creative practices that push boundaries of category and content. We connect audiences and artists locally, nationally and from around the globe. Our activities happen in three strands:

- 1) The world-renowned SPILL Festival, a biennial programme of events bringing internationally significant and ground-breaking artists' work to Ipswich and the UK.
- 2) A year-round programme of events, classes and activities in the SPILL Think Tank building that feed into our festival programme and participatory audience development strategy.
- 3) An ethos of Artist Development embedded across these stands through SPILL Think Tank based artist residencies and artist support initiatives within SPILL Festival programming.

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 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 SPILL Festival of Performance has taken place ten times across London and Ipswich, including hundreds of events by many of the world's leading experimental performance makers. The festival held in October 2021 had been postponed from October 2020 due to the Covid-19 pandemic.

Report of the Trustees  
for the Year Ended 31 March 2022

## **OBJECTIVES AND ACTIVITIES**

### **Significant activities**

SPILL works and activities attracted an estimated 34,400 attendances in 2021-22. Of particular note in the 2021 festival was the success of the outdoor and large-scale, public works such as Architects of Air's Luminarium, Luke Jerram's Gaia, Ray Lee's Chorus and The Rough Band's Pyre Parade. All were huge draws and points of reference for the festival in terms of their accessibility. The presence of works that have a genuine universality and appeal whilst still functioning as high-quality experiences that have already served to inform our future programming.

During the festival, the Covid pandemic placed restrictions on activities that presented major challenges for artists. Having cancelled our international in-person work, some artists were able to successfully reconfigure their presentations in the form of video documents of their performances or by utilising surrogate performers. Covid provisions for SPILL 2021 were effectively dealt with at an individual level by SPILL producers and technical director, and a clear set of protocols were created to be utilised in the event of a Covid outbreak, for staff, volunteers and technicians and artists. Only one event was cancelled (due to a positive Covid test within the artist's family), but this work was restaged at the Barbican, London in April 2022 as a co-production with SPILL.

**Development of TT Live programme for launch Summer 2022:** The first Think Tank Live programme (for launch in May 2022) was programmed and announced in 2021-22. This new evening programme was envisioned as a unique opportunity for audiences to see artists' performances, talks, screenings or workshops in an informal and intimate setting. The inaugural curatorial programme of the new Artistic Director, artists programmed included Mike Challis, Gina Maria Casseta, Elly Clark, Richard Dedomenici, Dot Howard, Madinah Thompson, Loula Yorke and Robin Deacon. The majority of these artists were locally based in Ipswich or Suffolk, or had strong ties to the region.

**Initial development of 2023 festival:** The Artistic Director and producing team engaged in planning and dialogue with artists identified for the 2023 programme, including Bruce Asbestos (UK), Olivier Grossetête (FR), Sibylle Peters (DE), and Andy Field & Beckie Darlington (UK). We have also developed a new festival structure, designed to deliver a stranded programme that offers a series of large scale, public art works with longer durations (2-3 weeks total) than in past festival activities. Programming this strand during October half term presents an opportunity to engage with children and families, and we will deliver this programme in service to the people of Ipswich. Alongside this 2-3 week public art strand, will be a 4 day festival, with a programme of experimental and approachable artist performances, talks and screenings. Additional elements of the festival may take the form of a standalone event created with young artists as well as a muscular, expanded talks and screenings programme.

### **Artist Development**

Our 2021 festival included a series of SPILL OPEN artists from a diverse range of practices and perspectives. Launched in 2018, the SPILL OPEN was aimed at early makers and artists whose practices may have been overlooked, regardless of age, working in between or across forms. Artists were presented alongside the main festival programme, with some having undertaken short term residencies in the Think Tank in the weeks and months running up to the performance. Opportunities for mentorship and support from professional practitioners were also offered during the festival.

SPILL were also delighted to offer a commission to former SPILL OPEN artist Moi Tran who presented an ambitious large-scale community based performance project. This ethos of offering ongoing support to those undertaking SPILL artist development programmes in the form of future commissions is something we intend to continue with going forward.

Report of the Trustees  
for the Year Ended 31 March 2022

SPILL is now seeking to undertake a significant rethinking of its artist development offer, with an approach that is less focused on festival presentation as an end point. Instead, performance opportunities will be framed within a longer, bespoke programme of mentorship, workshops, residencies and peer dialogue.

### **Audience Development**

The 2021 festival saw the final works delivered as part of a multi-year Ambition For Excellence grant from Arts Council England, one of the primary aims of which was to develop SPILL's audience for large-scale spectacle in Ipswich. The Rough Band's Pyre Parade, Luke Jerram's Gaia, and Architects of Air's Luminarium were part of this programme, and the addition of Ray Lee's Chorus (through a commission from Ipswich Central) supported this valuable work. The success of the Ambition For Excellence programme has seeded the development of SPILL's refreshed audience development strategy placing Ipswich families at the heart of its offer.

### **Key Stories Illustrating Public Benefit**

SPILL invested in a new generation of arts professionals through its SPILL Young Curators programme. It offered a curatorial platform to a cohort of 4 creatives aged 18-25, and as well as generating two sell-out events within the 2021 SPILL Festival, it has already led to further training opportunities for participants, and informed their career pathways. One Young Curator, Josh Scrivener, has been accepted to study at Goldsmiths, University of London, and has undertaken further development through SPILL's Think Tank Associate role in 2022-23. Another, Katie Squirrel, was accepted into the prestigious Liverpool Institute of the Performing Arts after citing the SPILL Young Curators programme within the selection process.

### **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 produces an annual risk rating on all companies, and for SPILL Festival that risk rating remained 'minor'. The relationship with ACE remains positive and the 'Creative Case for Diversity' 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.

## **STRATEGIC REPORT**

### **Achievement and performance**

#### **Achievement & Performance**

A significant step forward was made by SPILL in 2021-22, as previously-outsourced box office provision was brought in-house for the first time. This allows greater control and flexibility on ticketing, which in turn seeds income generation (through tiered pricing and donor cultivation) and informs audience development strategy.

## **STRATEGIC REPORT**

### **Achievement and performance**

#### **Development**

Arts Council England and Ipswich Borough Council continued to fund SPILL as planned, with major multi-year grants from Jerwood Arts (related to work presented by the artist Sonia Hughes) and the John Ellerman Foundation (relating to core participation expenses) concluding during 2021-22. SPILL received several small grants to support Covid-safety and restart costs during the year, including £8,742 from Suffolk County Council and £2,173 from Ipswich Borough Council.

While the pandemic reduced the ability of local businesses to provide corporate sponsorship of SPILL events, several bought valuable advertising space in the 2021 festival brochure.

SPILL was able to protect the organisation's reserves through limited use of the government's Coronavirus Job Retention Scheme.

### **Financial review**

#### **Financial review and reserves policy**

Throughout 2021-22, SPILL's general reserve was maintained at £45,000. Funds designated for the 2021 festival in previous years were spent in line with the reserves policy, and an initial £100,000 designated for the next festival, planned for 2023. SPILL also ended 2021-22 with £50,463 designated to the ongoing Archive project.

SPILL plans to further increase the general reserve to £60,000 between 2023 and 2026.

SPILL employs a low-risk approach to financial investments, and does not invest in stocks, shares or alternative currencies where fluctuations in value are common. We will only deposit cash with banking services rated A or above by major credit ratings agencies (Fitch, Moody's, Standard & Poor), which are covered by FSCS protections, and which offer a guaranteed return (for example, a fixed bond which guarantees its interest rate for the whole term). Future priorities for this policy include the divestment of SPILL funds from banking services which invest in environmentally-harmful activities (such as fossil fuel extraction).

### **Future plans**

With approximately 80% of the cost of the 2023 festival already designated, SPILL's future fundraising strategy can be developed from a position of strength.

SPILL resubmitted their application for core Arts Council England funding in May 2022, for the funding period April 2023 to March 2026. A gradual return to an annual festival model is planned for 2023-26, with a cycle of larger and smaller events on alternate years envisioned in order to protect and cultivate the resources required.

Having successfully mitigated the worst impacts of the pandemic by postponing the 2020 festival to 2021, shifting to smaller capacities and outdoor spaces, and reprogramming with UK-based artists and performers, SPILL is in an excellent position to adapt to similar crises in the future.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

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

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Organisational structure**

Having recruited Robin Deacon as SPILL's new Artistic Director in May 2021, founding Artistic Director Robert Pacitti departed the organisation following the festival in October 2021. Megan Vaughan was recruited as the new Executive Director in the final quarter of the year, taking up the position from April 2022.

Staff departures since the end of the 2021-22 financial year are Andy Brumwell (former Executive Director) and Alice Sandon (former Participation Producer). Small changes to the salaries and job descriptions of continuing staff will follow in Summer 2022, in line with changing organisational needs.

SPILL's Board of Trustees had three resignations during 2021-22, with two new members appointed in January 2022. On the 31st March 2022, the Board consisted: Hugh Whittall (Chair), Lois Keidan, Anthony Roberts, Shabnam Shabazi, and Janette Wand. Further approaches to prospective new Trustees are expected in 2022-23.

A new Company Secretary, Kathryn Kirton, was appointed in April 2021. In 2021-22 Kathryn was SPILL's Senior Administrator; she has since been promoted to General Manager.

### **Induction and training of new trustees**

Policies and procedures adopted for the induction and training of Trustees are ongoing and incorporated into regular Board 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 January 2022 were:

1. Key staff with development experience leave (mitigation: a rigorous Executive Director recruitment process, and increased training budget so they can focus on fundraising skills)
2. SPILL is unable to secure sufficient funding to deliver the festival from 2023 (mitigation: SPILL's strong track record, activity plans which are informed by our major funders' key priorities and objective, recruitment of new Trustees experienced in arts fundraising and maintaining funder relationships, ensuring festival funds are designated in advance)
3. Key funders reduce the level of funding provided to SPILL (eg, Arts Council England reduce annual offer by £20,000) or inflation continues to significantly outstrip increases in funding (mitigation: financial sustainability is at the heart of changes to staffing structure, a renewed fundraising strategy will be developed in 2022, and festival plans remain prudent and adaptable in line with resources available)

## **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
03701419 (England and Wales)

**Registered Charity number**  
1075462

SPILL Festival Ltd (Registered number: 03701419)  
formerly The Robert Pacitti Company

Report of the Trustees  
for the Year Ended 31 March 2022

**Registered office**

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

**Trustees**

Season Butler (resigned 24.1.22)  
Shabnam Shabazi  
Hugh Whittall (Chair)  
Benjamin David Ryan (resigned 7.12.21)  
Janette Wand  
Gill Graham (resigned 13.9.21)  
Dr Anthony Roberts (appointed 24.1.22)  
Lois Keidan (appointed 24.1.22)

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees,  
as the company directors, on 28 October 2022 and signed on the board's behalf by:

Hugh Whittall (Chair) - Trustee



**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 2022.

**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

28 October 2022

Statement of Financial Activities  
for the Year Ended 31 March 2022

	Notes	Unrestricted funds £	Designated £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	2	391,612	-	-	391,612	380,566
<b>Charitable activities</b>						
Production/project costs		23,576	-	-	23,576	2,312
Other trading activities	3	2,000	-	-	2,000	-
Investment income	4	39	-	-	39	196
<b>Total</b>		<u>417,227</u>	<u>-</u>	<u>-</u>	<u>417,227</u>	<u>383,074</u>
<b>EXPENDITURE ON</b>						
<b>Charitable activities</b>	6					
Production/project costs		228,310	190,800	83,890	503,000	211,723
Other		63,665	2,204	-	65,869	52,557
<b>Total</b>		<u>291,975</u>	<u>193,004</u>	<u>83,890</u>	<u>568,869</u>	<u>264,280</u>
<b>NET INCOME/(EXPENDITURE)</b>		125,252	(193,004)	(83,890)	(151,642)	118,794
<b>Transfers between funds</b>	16	(81,249)	81,249	-	-	-
<b>Net movement in funds</b>		44,003	(111,755)	(83,890)	(151,642)	118,794
<b>RECONCILIATION OF FUNDS</b>						
<b>Total funds brought forward</b>		45,000	262,218	83,890	391,108	272,314
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>89,003</u>	<u>150,463</u>	<u>-</u>	<u>239,466</u>	<u>391,108</u>

The notes form part of these financial statements

Balance Sheet  
31 March 2022

	Notes	31.3.22 £	31.3.21 £
<b>FIXED ASSETS</b>			
Tangible assets	12	3,772	4,378
<b>CURRENT ASSETS</b>			
Debtors	13	23,458	12,424
Cash at bank and in hand		230,950	381,270
		<u>254,408</u>	<u>393,694</u>
<b>CREDITORS</b>			
Amounts falling due within one year	14	(18,714)	(6,964)
<b>NET CURRENT ASSETS</b>		<u>235,694</u>	<u>386,730</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		239,466	391,108
<b>NET ASSETS</b>		<u>239,466</u>	<u>391,108</u>
<b>FUNDS</b>	16		
Unrestricted funds		239,466	307,218
Restricted funds		-	83,890
<b>TOTAL FUNDS</b>		<u>239,466</u>	<u>391,108</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 financial statements were approved by the Board of Trustees and authorised for issue on 28 October 2022 and were signed on its behalf by:

The notes form part of these financial statements

SPILL Festival Ltd (Registered number: 03701419)  
formerly The Robert Pacitti Company

Balance Sheet - continued  
31 March 2022

Hugh Whittall (Chair) - 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 2022

	Notes	31.3.22 £	31.3.21 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(148,401)	93,851
Net cash (used in)/provided by operating activities		(148,401)	93,851
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		-	(1,225)
Sale of tangible fixed assets		(1,919)	-
Net cash used in investing activities		(1,919)	(1,225)
<b>Change in cash and cash equivalents in the reporting period</b>		(150,320)	92,626
<b>Cash and cash equivalents at the beginning of the reporting period</b>		381,270	288,644
<b>Cash and cash equivalents at the end of the reporting period</b>		230,950	381,270

The notes form part of these financial statements

Notes to the Cash Flow Statement  
for the Year Ended 31 March 2022

**1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.3.22 £	31.3.21 £
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(151,642)	118,794
<b>Adjustments for:</b>		
Depreciation charges	1,312	2,327
Loss on disposal of fixed assets	2,299	-
(Increase)/decrease in debtors	(12,120)	3,690
Increase/(decrease) in creditors	11,750	(30,960)
<b>Net cash (used in)/provided by operations</b>	<u>(148,401)</u>	<u>93,851</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.21 £	Cash flow £	At 31.3.22 £
<b>Net cash</b>			
Cash at bank and in hand	381,270	(150,320)	230,950
	<u>381,270</u>	<u>(150,320)</u>	<u>230,950</u>
<b>Total</b>	<u>381,270</u>	<u>(150,320)</u>	<u>230,950</u>

Notes to the Financial Statements  
for the Year Ended 31 March 2022

## **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.

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.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

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.

**Going concern**

The charity applied to renew its Arts Council National Portfolio Organisation (NPO) funding for the period 1st April 2022 to 31st March 2026. At the time of signing the financial statements, the outcome of the application has not yet been received. Therefore there is a degree of uncertainty around future NPO grant funding. This uncertainty exists for all applicants for NPO status whilst the outcome of applications remains pending. Should the Arts Council not renew the applications, there would be a significant loss in funding. While the size of the award is uncertain, the indications suggested to the Trustees lead them to believe that the likelihood that the application would not be successful or that there would be a major reduction in the funding levels is remote. It is also understood that should the funding not be at existing levels, the short term impact would be reduced by a transition payment. The trustees have also considered further the impact of the NPO funding not being renewed and should that event happen, the Charity still has sufficient funds to deliver a quality programme in 2023, whilst further reviews of activities and the business plan are undertaken.

**2. DONATIONS AND LEGACIES**

	31.3.22	31.3.21
	£	£
Donations	3,327	596
Grants	388,285	379,962
Membership	-	8
	<hr/>	<hr/>
	391,612	380,566
	<hr/>	<hr/>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

**2. DONATIONS AND LEGACIES - continued**

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

	31.3.22	31.3.21
	£	£
Ipswich Borough Council	30,683	23,333
Suffolk County Council	8,742	-
Arts Council England - NPO	271,615	271,615
ACE - Other funding	16,000	-
Jerwood Charitable Foundation	12,500	-
John Ellerman	35,000	20,000
Ipswich Borough Council - COVID	2,173	25,000
Government CJRS	11,572	40,014
	<u>388,285</u>	<u>379,962</u>

**3. OTHER TRADING ACTIVITIES**

	31.3.22	31.3.21
	£	£
Sponsorships	<u>2,000</u>	<u>-</u>

**4. INVESTMENT INCOME**

	31.3.22	31.3.21
	£	£
Interest received	<u>39</u>	<u>196</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	31.3.22	31.3.21
		£	£
Theatre Income	Production/project costs	<u>23,576</u>	<u>2,312</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 7) £	Totals £
Production/project costs	463,462	39,538	503,000

**7. SUPPORT COSTS**

	Management £	Administration costs £	Professional / financial £	Governance costs £	Totals £
Other resources expended	20,060	42,913	691	2,205	65,869
Production/project costs	3,611	35,927	-	-	39,538
	23,671	78,840	691	2,205	105,407

**8. NET INCOME/(EXPENDITURE)**

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

	31.3.22 £	31.3.21 £
Depreciation - owned assets	226	2,584
Deficit on disposal of fixed assets	2,299	-

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Shabnam Shabazi was paid £2,400 (2021 £200) and Season Butler was paid £600 (2021 £200) for professional services. There were no other payments to trustees for professional services for either year.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

**9. TRUSTEES' REMUNERATION AND BENEFITS - continued**

**Trustees' expenses**

Trustees' expenses totalling £118 were paid to two trustees in the year ended 31 March 2022. There were no trustees' expenses paid in the year ended 31 March 2021.

**10. STAFF COSTS**

	31.3.22 £	31.3.21 £
Wages and salaries	258,453	203,330
Other pension costs	6,739	5,690
	<u>265,192</u>	<u>209,020</u>

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

	31.3.22	31.3.21
Support	3	3
Production/project	3	3
	<u>6</u>	<u>6</u>

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

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Designated £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	380,566	-	-	380,566
<b>Charitable activities</b>				
Production/project costs	2,312	-	-	2,312
Investment income	196	-	-	196
<b>Total</b>	<u>383,074</u>	<u>-</u>	<u>-</u>	<u>383,074</u>
<b>EXPENDITURE ON</b>				
<b>Charitable activities</b>				
Production/project costs	206,234	-	5,489	211,723
Other	52,557	-	-	52,557
<b>Total</b>	<u>258,791</u>	<u>-</u>	<u>5,489</u>	<u>264,280</u>
<b>NET INCOME/(EXPENDITURE)</b>	124,283	-	(5,489)	118,794

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Designated £	Restricted funds £	Total funds £
<b>Transfers between funds</b>	(262,218)	262,218	-	-
<b>Net movement in funds</b>	(137,935)	262,218	(5,489)	118,794
<b>RECONCILIATION OF FUNDS</b>				
<b>Total funds brought forward</b>	182,935	-	89,379	272,314
<b>TOTAL FUNDS CARRIED FORWARD</b>	45,000	262,218	83,890	391,108

**12. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 April 2021	13,488
Disposals	(3,067)
At 31 March 2022	10,421
<b>DEPRECIATION</b>	
At 1 April 2021	9,110
Charge for year	226
Eliminated on disposal	(2,687)
At 31 March 2022	6,649
<b>NET BOOK VALUE</b>	
At 31 March 2022	3,772
At 31 March 2021	4,378

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22	31.3.21
	£	£
Trade debtors	913	179
Other debtors	17,938	2,826
Prepayments and accrued income	4,607	9,419
	<u>23,458</u>	<u>12,424</u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22	31.3.21
	£	£
Trade creditors	11,552	36
Social security and other taxes	5,651	4,899
Accruals and deferred income	1,511	2,029
	<u>18,714</u>	<u>6,964</u>

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds	Designated	Restricted funds	31.3.22 Total funds	31.3.21 Total funds
	£	£	£	£	£
Fixed assets	3,772	-	-	3,772	4,378
Current assets	103,945	150,463	-	254,408	393,694
Current liabilities	(18,714)	-	-	(18,714)	(6,964)
	<u>89,003</u>	<u>150,463</u>	<u>-</u>	<u>239,466</u>	<u>391,108</u>

**16. MOVEMENT IN FUNDS**

	At 1.4.21	Net movement	Transfers	At
	£	in funds	between funds	31.3.22
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	-	125,252	(81,249)	44,003
Overheads reserve	45,000	-	-	45,000
Designated: Archiving	48,487	(11,204)	13,180	50,463
Designated: SPILL 2021	213,731	(181,800)	68,069	100,000
	<u>307,218</u>	<u>(67,752)</u>	<u>-</u>	<u>239,466</u>
<b>Restricted funds</b>				
ACE Ambition for Excellence	83,890	(83,890)	-	-
	<u>391,108</u>	<u>(151,642)</u>	<u>-</u>	<u>239,466</u>
<b>TOTAL FUNDS</b>				
	<u>391,108</u>	<u>(151,642)</u>	<u>-</u>	<u>239,466</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

**16. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	417,227	(291,975)	125,252
Designated: Archiving	-	(11,204)	(11,204)
Designated: SPILL 2021	-	(181,800)	(181,800)
	<u>417,227</u>	<u>(484,979)</u>	<u>(67,752)</u>
<b>Restricted funds</b>			
ACE Ambition for Excellence	-	(83,890)	(83,890)
	<u>-</u>	<u>(83,890)</u>	<u>(83,890)</u>
<b>TOTAL FUNDS</b>	<u><u>417,227</u></u>	<u><u>(568,869)</u></u>	<u><u>(151,642)</u></u>

**Comparatives for movement in funds**

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
<b>Unrestricted funds</b>				
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	-	-	213,731	213,731
	<u>182,935</u>	<u>124,283</u>	<u>-</u>	<u>307,218</u>
<b>Restricted funds</b>				
ACE Ambition for Excellence	89,379	(5,489)	-	83,890
	<u>89,379</u>	<u>(5,489)</u>	<u>-</u>	<u>83,890</u>
<b>TOTAL FUNDS</b>	<u><u>272,314</u></u>	<u><u>118,794</u></u>	<u><u>-</u></u>	<u><u>391,108</u></u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

**16. MOVEMENT IN FUNDS - continued**

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

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

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

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
<b>Unrestricted funds</b>				
General fund	142,935	249,535	(348,467)	44,003
Overheads reserve	40,000	-	5,000	45,000
Designated: Archiving	-	(11,204)	61,667	50,463
Designated: SPILL 2021	-	(181,800)	281,800	100,000
	<u>182,935</u>	<u>56,531</u>	<u>-</u>	<u>239,466</u>
<b>Restricted funds</b>				
ACE Ambition for Excellence	89,379	(89,379)	-	-
<b>TOTAL FUNDS</b>	<u>272,314</u>	<u>(32,848)</u>	<u>-</u>	<u>239,466</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

**16. 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 £
<b>Unrestricted funds</b>			
General fund	800,301	(550,766)	249,535
Designated: Archiving	-	(11,204)	(11,204)
Designated: SPILL 2021	-	(181,800)	(181,800)
	<hr/>	<hr/>	<hr/>
	800,301	(743,770)	56,531
<b>Restricted funds</b>			
ACE Ambition for Excellence	-	(89,379)	(89,379)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	800,301	(833,149)	(32,848)

**17. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2022.