

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 2023

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 2023

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SPILL Festival Ltd
formerly The Robert Pacitti Company

Report of the trustees
for the Year Ended 31 March 2023

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 2023. 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).

Objects and activities

SPILL Festival Ltd is a UK-based arts organisation that creates, commissions, curates and presents artworks for the public's benefit. Our 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 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.

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**, currently a biennial programme of events bringing internationally significant and ground-breaking artists' work to Ipswich and the UK. (There was no festival in 2022-23; the next one will take place in October 2023.)
- 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) A year-round programme of **Artist Development** initiatives, including residencies, mentoring, workshops and public presentation opportunities.

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Report of the trustees
for the Year Ended 31 March 2023

Objectives and activities

Significant achievements

SPILL launched and hosted the first Think Tank Live programme in 2022-23. This new evening programme was a unique opportunity for audiences to experience 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, Giovanna Maria Casseta, Elly Clark, Richard Dedomenici, Dot Howard & Sorrel Muggridge, 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. 50% of events sold out and the school workshops which connected with the Mike Challis installation were delivered to over 500 children.

In May 2022 SPILL co-produced Raimund, Farewell with our long-time partners Barbican Centre in London. Raimund, Farewell was created and performed by Mary Kate Connelly to mark the passing of visionary artist and choreographer Raimund Hogue, who died in 2021. Originally programmed as part of SPILL Festival 2021 but postponed after an instance of Covid-19 within Connelly's family, the work was exceptionally warmly received by London audiences, including many from Hogue's international network of collaborators who had travelled to the UK especially to see it.

December saw our inaugural SPILL Christmas Fair, which hosted 8 local guest artists and creative businesses. This was a great success and brokered new relationships with local printmakers, ceramicists and chocolatiers.

The second Think Tank Live season started in March 2023 with a lecture presentation by German artist collective Secret Agency. This work functioned to introduce their practice to the town in the run up to the Shefarers of Ipswich commission that will be part of the 2023 festival. During this visit, Secret Agency also undertook an expansive programme of research and development (in collaboration with multiple community groups) to inform their festival project.

Also in March 2023, SPILL was part of the Ipswich Weekender, a series of events and activities happening across the town to attract visitors and encourage more people to enjoy what Ipswich has to offer. We activated the Think Tank space with family friendly activities and festival previews from Bruce Asbestos, Olivier Grossetête and Secret Agency.

Throughout the year, the Artistic Director and producing team engaged in extensive planning with artists programmed for the forthcoming 2023 festival, including Bruce Asbestos (UK), Olivier Grossetête (FR), Secret Agency (DE), Maritea Daehlin (NO/MX), Alethia Antonia (UK), Live Art Denmark (DK), Andy Field & Beckie Darlington (UK) and Robin Deacon (UK). Plans have also been implemented for a participatory digital art project for local young people, a complementary film programme at King Street Cinema, and a new central festival hub location where music shows and community events will be held.

SPILL hosted two seasons of local artist Simon Farr's life drawing classes during 2022-23. As in its previous iterations, these six-week programmes proved to be popular, well attended courses, strengthening our links with local artist communities.

A new partnership was brokered by SPILL's founder, Robert Pacitti, with the University of Bristol's Theatre Collection, a world-renowned resource for the study of theatre and performance. Archival materials related to the first ten SPILL Festivals will be accessioned to the Theatre Collection for ongoing conservation and public access.

Artist development

SPILL initiated a new programme of artist residencies, supporting nine artists and their collaborators to research, develop and share new works of performance in SPILL's Think Tank. These artists were: Kate Flurrie, Rose Dodd, Lucy Smith, Helen Clover, Kara Jarrold, Rosa Torr, Leon Clowes, Maddie Exton and Katy Baird. 7 of 9 residency artists were based in East Anglia. SPILL's support of Kara Jarrold and Maddie Exton will continue into 2023-24 (in Maddie's case, through a new partnership with Company Nathalie Béasse in Angers, France).

SPILL Festival Ltd
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Report of the trustees
for the Year Ended 31 March 2023

Audience development

Following evaluation of SPILL's previous projects and attendees, our audience development strategy went through an extensive redesign in 2023-24. Driven by the primary objective to place low-income Ipswich families at the heart of SPILL's future festival offer, we now focus our activities on the needs of three primary and three specialist audience segments.

Primary: Ipswich families (multigenerational groups seeking low-cost and educational activities), Festival fans (who seek unusual experiences to undertake while socialising), and A140 arts aficionados (often older people with adventurous cultural appetites, largely based to the north of Ipswich).

Specialist: Waterside and ports (maritime communities who are central to SPILL's Waterfront and maritime programming, often as participants), Artists and academics (who have a professional interest in SPILL's work), and Schools and education (groups of young people in formal educational contexts who we primarily reach through their teachers).

Future public programming will be directly informed by the needs of these key audience groups in tandem with the creative vision of SPILL's Artistic Director.

Accountability

SPILL Festival formally reports its activity to Arts Council England (ACE) annually as a key funder, notably on the level of public benefit achieved through its activities. The risk rating provided upon assessment of SPILL's application to remain a National Portfolio Organisation from 2023 remained at 'minor', with 'strong progress' expected towards the Cultural Communities and Creative and Cultural Country outcomes, and towards the Inclusivity and Relevance investment principle. The relationship with ACE remains exceedingly positive.

The company is accountable to its members which comprise the Board of Directors through formal quarterly meetings and reports, supplemented by conversations and subcommittee meetings on an ad hoc basis. SPILL continues to assess the risks to its operation in an ongoing way with formal reviews by Trustees at quarterly meetings.

Accounts are independently examined and filed annually with Companies House and the Charity Commission.

Development

Arts Council England and Ipswich Borough Council continued to fund SPILL as planned, with both committing to new multi-year funding agreements to take SPILL through to at least 2026.

Following the expiry of previous multi-year grants from the John Ellerman Foundation and Jerwood Arts, a strategic review of fundraising took place in 2022-23.

Additional small grants were received from Ipswich Borough Council (to fund activities in the Think Tank) and pledged by Ipswich Central (towards outdoor activities in the 2023 festival).

SPILL exceeded the prudent earned income targets set for the year, primarily due to healthy space hire bookings and international merchandise sales.

SPILL Festival Ltd
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Report of the trustees
for the Year Ended 31 March 2023

Strategic report

Financial review and reserves policy

Throughout 2022-23, SPILL's general reserve was maintained at £45,000. The fund designated for the 2023 festival was increased in line with plans for those activities, and funds designated for the ongoing Pacitti Company Archive project were spent in line with those activities. SPILL ended 2022-23 with £125,000 designated for the next festival and a remaining £35,110 designated for the Archive project. SPILL plans to further increase the general reserve to £60,000 between 2023 and 2026.

SPILL undertook an ethical review of its banking provision for the first time in 2022-23, leading to a new application for a fixed term bond with Redwood Bank (where £30,000 of the general overheads reserve is secured for the 12 months to February 2024). Further changes are anticipated in 2023-24 as the organisation seeks to move funds away from providers which invest heavily in fossil fuels and other socially and environmentally harmful practices.

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 BA or above by major credit ratings agencies (such as Fitch or Moody's), 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 plans

With core support from Arts Council England and Ipswich Borough Council secured until 2026, strategic planning can be undertaken from a position of strength.

With a festival on the horizon, SPILL's immediate work is focused on festival projects, but our longer-term goals are already informing strategic funder, donor and sponsorship approaches. Priorities for 2024 and beyond include decoupling arts education from debt for young people in Ipswich, and the gradual shift to an annual festival model in order to ensure consistency of offer to local audiences.

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.

In July 2022, the company 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).

Organisational structure

Having recruited Robin Deacon as Artistic Director and Megan Vaughan as Executive Director in 2021-22, and following the resignation of Senior Participation Producer Alice Sandon in April 2022, a review of the organisation's staffing structure was undertaken. Organisational needs, responsibilities, job descriptions and pay scales were adjusted for consistency across the organisation. As a result, Senior Administrator (and Company Secretary) Kathryn Kirton became General Manager, and Administrator and SPILL OPEN Project Manager Martha Loader became Producer. Following Martha's subsequent departure for travel in New Zealand, a new Producer, Annie Harrison (formerly of Stowmarket Town Council and the John Peel Centre) joined the team from January 2023.

SPILL's Board of Trustees had one resignation during 2022-23 (Shabnam Shabazi). On the 31st March 2023, the Board consisted: Hugh Whittall (Chair), Lois Keidan, Anthony Roberts and Janette Wand. A public Trustee recruitment campaign commenced in March 2023 and is anticipated to conclude by Autumn.

Induction and training of new trustees

Although there was no new Trustee recruitment in 2023-23, policies and procedures adopted for the induction and training of Trustees are ongoing and incorporated into regular Board meetings.

SPILL Festival Ltd
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Report of the trustees
for the Year Ended 31 March 2023

Structure, governance and management

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 risk identified at the Board risk reviews in October 2022 and again in April 2023 was the impact of economic inflation. If inflation remains high over several financial years, SPILL may need to consider restructuring or relocating premises. We are also likely to lose key personnel if we cannot match inflation with annual pay increases. While we expect inflation to reduce somewhat over the coming year, we mitigate its risk by including a generous contingency within our financial planning and maintaining tight control of project delivery budgets. Our core organisational costs do not exceed our core grant income.

Reference and administrative details

Registered Company number

03701419 (England and Wales)

Registered Charity number

1075462

Registered office

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

Trustees

Lois Elizabeth Keidan
Dr Anthony Charles Roberts
Shabnam Shabazi (resigned 1.12.22)
Janette Susan Wand
Hugh Whittall (Chair)

Company Secretary

Kathryn Kirton

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 12th Sept 2023 and signed on the board's behalf by:



Hugh Whittall (Chair) - 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 2023.

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 member of the Association of Chartered Certified Accountants, 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: 18 SEPTEMBER 2023

SPILL Festival Ltd
formerly The Robert Pacitti Company

Statement of financial activities
for the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Designated £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	295,516	-	-	295,516	391,612
Charitable activities	5					
Production/project costs		4,375	-	-	4,375	23,576
Other trading activities	3	-	-	-	-	2,000
Investment income	4	957	-	-	957	39
Total		<u>300,848</u>	<u>-</u>	<u>-</u>	<u>300,848</u>	<u>417,227</u>
EXPENDITURE ON						
Charitable activities	6					
Production/project costs		220,638	15,879	-	236,517	503,000
Other		72,130	3,354	-	75,484	65,869
Total		<u>292,768</u>	<u>19,233</u>	<u>-</u>	<u>312,001</u>	<u>568,869</u>
NET INCOME/(EXPENDITURE)		8,080	(19,233)	-	(11,153)	(151,642)
Transfers between funds	16	(28,129)	28,129	-	-	-
Net movement in funds		(20,049)	8,896	-	(11,153)	(151,642)
RECONCILIATION OF FUNDS						
Total funds brought forward		89,003	150,463	-	239,466	391,108
TOTAL FUNDS CARRIED FORWARD		<u>68,954</u>	<u>159,359</u>	<u>-</u>	<u>228,313</u>	<u>239,466</u>

The notes form part of these financial statements

SPILL Festival Ltd
formerly The Robert Pacitti Company

Balance sheet
31 March 2023

	Notes	31.3.23 £	31.3.22 £
FIXED ASSETS			
Tangible assets	12	5,447	3,772
CURRENT ASSETS			
Debtors	13	15,172	23,458
Cash at bank and in hand		<u>225,185</u>	<u>230,950</u>
		240,357	254,408
CREDITORS			
Amounts falling due within one year	14	(17,491)	(18,714)
NET CURRENT ASSETS		<u>222,866</u>	<u>235,694</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>228,313</u>	<u>239,466</u>
NET ASSETS		<u>228,313</u>	<u>239,466</u>
FUNDS	16		
Unrestricted funds		<u>228,313</u>	<u>239,466</u>
TOTAL FUNDS		<u>228,313</u>	<u>239,466</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 12th Sept 2023 and were signed on its behalf by:


 Hugh Whittall (Chair) - Trustee

The notes form part of these financial statements

SPILL Festival Ltd
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Cash flow statement
for the Year Ended 31 March 2023

	Notes	31.3.23 £	31.3.22 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(2,007)</u>	<u>(148,401)</u>
Net cash used in operating activities		<u>(2,007)</u>	<u>(148,401)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(3,758)</u>	-
Sale of tangible fixed assets		<u>-</u>	<u>(1,919)</u>
Net cash used in investing activities		<u>(3,758)</u>	<u>(1,919)</u>
Change in cash and cash equivalents in the reporting period		<u>(5,765)</u>	<u>(150,320)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>230,950</u>	<u>381,270</u>
Cash and cash equivalents at the end of the reporting period		<u>225,185</u>	<u>230,950</u>

The notes form part of these financial statements

SPILL Festival Ltd
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Notes to the cash flow statement
for the Year Ended 31 March 2023

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

	31.3.23 £	31.3.22 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(11,153)	(151,642)
Adjustments for:		
Depreciation charges	2,083	1,312
Loss on disposal of fixed assets	-	2,299
Decrease/(increase) in debtors	8,286	(12,120)
(Decrease)/increase in creditors	(1,223)	11,750
Net cash used in operations	<u>(2,007)</u>	<u>(148,401)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	<u>230,950</u>	<u>(5,765)</u>	<u>225,185</u>
	<u>230,950</u>	<u>(5,765)</u>	<u>225,185</u>
Total	<u>230,950</u>	<u>(5,765)</u>	<u>225,185</u>

The notes form part of these financial statements

SPILL Festival Ltd
formerly The Robert Pacitti Company

Notes to the financial statements
for the Year Ended 31 March 2023

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.

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.

SPILL Festival Ltd
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Notes to the financial statements - continued
for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES - continued

Going concern

The charity has renewed its Arts Council National Portfolio Organisation (NPO) funding for the period 1st April 2022 to 31st March 2026.

At the same time Ipswich Borough Council also confirmed core grants for the period 1st April to 31st March 2026.

The trustees continue to explore further funding opportunities to ensure delivery of quality programmes.

2. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Donations	68	3,327
Grants	<u>295,448</u>	<u>388,285</u>
	<u>295,516</u>	<u>391,612</u>

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

	31.3.23	31.3.22
	£	£
Ipswich Borough Council	23,833	30,683
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
Ipswich Borough Council - COVID	-	2,173
Government CJRS	-	11,572
	<u>295,448</u>	<u>388,285</u>

3. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Sponsorships	<u>-</u>	<u>2,000</u>

4. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Interest received	<u>957</u>	<u>39</u>

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Notes to the financial statements - continued
for the Year Ended 31 March 2023

5. INCOME FROM CHARITABLE ACTIVITIES

		31.3.23	31.3.22
	Activity	£	£
Theatre Income	Production/project costs	<u>4,375</u>	<u>23,576</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Production/project costs	<u>192,851</u>	<u>43,666</u>	<u>236,517</u>

7. SUPPORT COSTS

	Management	Administration costs	Professional / financial	Governance costs	Totals
	£	£	£	£	£
Other resources expended	23,089	50,828	187	1,380	75,484
Production/project costs	<u>2,083</u>	<u>41,583</u>	<u>-</u>	<u>-</u>	<u>43,666</u>
	<u>25,172</u>	<u>92,411</u>	<u>187</u>	<u>1,380</u>	<u>119,150</u>

8. NET INCOME/(EXPENDITURE)

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

	31.3.23	31.3.22
	£	£
Depreciation - owned assets	2,083	226
Deficit on disposal of fixed assets	<u>-</u>	<u>2,299</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Shabnam Shabazi was paid £Nil (2022 £2,400) and Season Butler was paid £Nil (2022 £600) for professional services. There were no other payments to trustees for professional services for either year.

Trustees' expenses

Trustees' expenses totalling £Nil were paid to two trustees in the year ended 31 March 2023 (2022 £118).

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Notes to the financial statements - continued
for the Year Ended 31 March 2023

10. STAFF COSTS

	31.3.23	31.3.22
	£	£
Wages and salaries	232,384	258,453
Other pension costs	<u>6,030</u>	<u>6,739</u>
	<u>238,414</u>	<u>265,192</u>

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

	31.3.23	31.3.22
Support	2	3
Production/project	<u>4</u>	<u>3</u>
	<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 £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	391,612	-	-	391,612
Charitable activities				
Production/project costs	23,576	-	-	23,576
Other trading activities	2,000	-	-	2,000
Investment income	<u>39</u>	<u>-</u>	<u>-</u>	<u>39</u>
Total	<u>417,227</u>	<u>-</u>	<u>-</u>	<u>417,227</u>
EXPENDITURE ON				
Charitable activities				
Production/project costs	228,310	190,800	83,890	503,000
Other	<u>63,665</u>	<u>2,204</u>	<u>-</u>	<u>65,869</u>
Total	<u>291,975</u>	<u>193,004</u>	<u>83,890</u>	<u>568,869</u>
NET INCOME/(EXPENDITURE)	125,252	(193,004)	(83,890)	(151,642)
Transfers between funds	<u>(81,249)</u>	<u>81,249</u>	<u>-</u>	<u>-</u>
Net movement in funds	44,003	(111,755)	(83,890)	(151,642)
RECONCILIATION OF FUNDS				
Total funds brought forward	45,000	262,218	83,890	391,108
TOTAL FUNDS CARRIED FORWARD	<u>89,003</u>	<u>150,463</u>	<u>-</u>	<u>239,466</u>

SPILL Festival Ltd
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Notes to the financial statements - continued
for the Year Ended 31 March 2023

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
Cost	
At 1 April 2022	10,421
Additions	<u>3,758</u>
At 31 March 2023	<u>14,179</u>
Depreciation	
At 1 April 2022	6,649
Charge for year	<u>2,083</u>
At 31 March 2023	<u>8,732</u>
Net book value	
At 31 March 2023	<u>5,447</u>
At 31 March 2022	<u>3,772</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	-	913
Other debtors	1,692	17,938
Prepayments and accrued income	<u>13,480</u>	<u>4,607</u>
	<u>15,172</u>	<u>23,458</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade creditors	8,560	11,552
Social security and other taxes	5,500	5,651
Accruals and deferred income	<u>3,431</u>	<u>1,511</u>
	<u>17,491</u>	<u>18,714</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Designated £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
Fixed assets	5,447	-	-	5,447	3,772
Current assets	80,998	159,359	-	240,357	254,408
Current liabilities	<u>(17,491)</u>	<u>-</u>	<u>-</u>	<u>(17,491)</u>	<u>(18,714)</u>
	<u>68,954</u>	<u>159,359</u>	<u>-</u>	<u>228,313</u>	<u>239,466</u>

SPILL Festival Ltd
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Notes to the financial statements - continued
for the Year Ended 31 March 2023

16. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	44,003	8,080	(28,129)	23,954
Overheads reserve	45,000	-	-	45,000
Designated: Archiving	50,463	(15,354)	-	35,109
Designated: SPILL 2023	<u>100,000</u>	<u>(3,879)</u>	<u>28,129</u>	<u>124,250</u>
	<u>239,466</u>	<u>(11,153)</u>	<u>-</u>	<u>228,313</u>
TOTAL FUNDS	<u>239,466</u>	<u>(11,153)</u>	<u>-</u>	<u>228,313</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	300,848	(292,768)	8,080
Designated: Archiving	-	(15,354)	(15,354)
Designated: SPILL 2023	<u>-</u>	<u>(3,879)</u>	<u>(3,879)</u>
	<u>300,848</u>	<u>(312,001)</u>	<u>(11,153)</u>
TOTAL FUNDS	<u>300,848</u>	<u>(312,001)</u>	<u>(11,153)</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
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 2023	<u>213,731</u>	<u>(181,800)</u>	<u>68,069</u>	<u>100,000</u>
	307,218	(67,752)	-	239,466
Restricted funds				
ACE Ambition for Excellence	83,890	(83,890)	-	-
	<u>83,890</u>	<u>(83,890)</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>391,108</u>	<u>(151,642)</u>	<u>-</u>	<u>239,466</u>

SPILL Festival Ltd
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Notes to the financial statements - continued
for the Year Ended 31 March 2023

16. 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	417,227	(291,975)	125,252
Designated: Archiving	-	(11,204)	(11,204)
Designated: SPILL 2023	-	(181,800)	(181,800)
	417,227	(484,979)	(67,752)
Restricted funds			
ACE Ambition for Excellence	-	(83,890)	(83,890)
TOTAL FUNDS	<u>417,227</u>	<u>(568,869)</u>	<u>(151,642)</u>

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

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	-	133,332	(109,378)	23,954
Overheads reserve	45,000	-	-	45,000
Designated: Archiving	48,487	(26,558)	13,180	35,109
Designated: SPILL 2023	<u>213,731</u>	<u>(185,679)</u>	<u>96,198</u>	<u>124,250</u>
	307,218	(78,905)	-	228,313
Restricted funds				
ACE Ambition for Excellence	<u>83,890</u>	<u>(83,890)</u>	-	-
TOTAL FUNDS	<u>391,108</u>	<u>(162,795)</u>	-	<u>228,313</u>

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	718,075	(584,743)	133,332
Designated: Archiving	-	(26,558)	(26,558)
Designated: SPILL 2023	-	(185,679)	(185,679)
	718,075	(796,980)	(78,905)
Restricted funds			
ACE Ambition for Excellence	-	(83,890)	(83,890)
TOTAL FUNDS	<u>718,075</u>	<u>(880,870)</u>	<u>(162,795)</u>

SPILL Festival Ltd
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Notes to the financial statements - continued
for the Year Ended 31 March 2023

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

SPILL Festival Ltd
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Detailed statement of financial activities
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	68	3,327
Grants	<u>295,448</u>	<u>388,285</u>
	295,516	391,612
Other trading activities		
Sponsorships	-	2,000
Investment income		
Interest received	957	39
Charitable activities		
Theatre Income	<u>4,375</u>	<u>23,576</u>
Total incoming resources	300,848	417,227
EXPENDITURE		
Charitable activities		
Wages	159,986	196,313
Pensions	6,030	6,739
Production costs	19,974	232,138
Advertising	<u>6,861</u>	<u>28,272</u>
	192,851	463,462
Support costs		
Management		
Insurance	1,595	1,695
Ipswich rent & service charge	13,084	13,180
Telephone/internet	977	1,101
Technical/IT equipment and maintenance	7,433	4,084
Depreciation of tangible and heritage assets	2,083	1,312
Loss on sale of tangible fixed assets	<u>-</u>	<u>2,299</u>
	25,172	23,671
Administration costs		
Salaries/social security costs fees	72,398	62,140
Training	5,614	2,397
Travel/transport	2,707	4,149
Subscriptions/licences	2,773	3,110
Recruitment	599	1,741
Printing/postage/stationery	420	950
Carried forward	84,511	74,487

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 2023

	31.3.23	31.3.22
	£	£
Administration costs		
Brought forward	84,511	74,487
Sundries	2,746	2,149
Legal fees	1,800	-
Archiving	<u>3,354</u>	<u>2,204</u>
	92,411	78,840
Professional / financial		
Bank charges	187	691
Governance costs		
Independent examination	<u>1,380</u>	<u>2,205</u>
Total resources expended	<u>312,001</u>	<u>568,869</u>
Net expenditure	<u>(11,153)</u>	<u>(151,642)</u>

This page does not form part of the statutory financial statements