

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 2024  
For  
SPILL Festival Ltd

Contents of the financial statements  
for the Year Ended 31 March 2024

|  | Page     |
|--|----------|
| Report of the Trustees                     | 1 to 6   |
| Independent Examiner's Report              | 7        |
| Statement of Financial Activities          | 8        |
| Balance Sheet                              | 9        |
| Cash Flow Statement                        | 10       |
| Notes to the Cash Flow Statement           | 11       |
| Notes to the Financial Statements          | 12 to 19 |
| Detailed Statement of Financial Activities | 20 to 21 |



## SPILL Festival Ltd

### Report of the trustees for the Year Ended 31 March 2024

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 2024. 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**

SPILL Festival Ltd is a registered charity based in Ipswich in the East of England. 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.

It does this by providing artworks, engagement activities, professional development services, facilities and open spaces to artists, audiences and participants.

Activities happen in three strands:

- 1) SPILL Festival, currently a biennial programme of art and events which centres community participation and international experimentation.
- 2) A year-round programme of events, classes and activities in the SPILL Think Tank building.
- 3) A year-round programme of Artist Development initiatives, including residencies, mentoring, workshops and public presentation opportunities.



## SPILL Festival Ltd

### Report of the trustees for the Year Ended 31 March 2024

#### **Objectives and activities**

##### **Significant achievements**

SPILL continued the second Think Tank Live programme in 2023-24, after the opening event of the season was held in March 2023. Audiences experienced artists' performances, talks and workshops in an informal and intimate setting. The artists programmed were Jo Fong & Sonia Hughes, Andy Field & Beckie Darlington, and Oriana Fox. Schools workshops were provided by Bruce Asbestos, who guided local children from St Matthews School through a design and sculpting process; several of the children's works were recreated at a larger scale and presented within the 2023 SPILL Festival.

SPILL Festival 2023 ran from the 13th to the 29th October 2023 and featured film, music, performance, public art and participatory projects by: 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), The Utopia Strong (UK), Hailu Mergia (US/ET), DJ Niknak (UK), Future Female Society (UK), Guy Cry Club (UK), Tom Woolner (UK), Elly Clarke (UK) and Robin Deacon (UK). The film programme was Network (1976), directed by Sidney Lumet, and The Life Aquatic with Steve Zissou (2004), directed by Wes Anderson. Young workshop participants shared digital and filmmaking works in the SPILL Hub in St Stephen's Church.

As the first festival curated by SPILL's current Artistic Director, Robin Deacon, SPILL Festival 2023 was delivered over a longer period than our 2021 festival, helping us manage staff capacity while providing more time for word of mouth messaging to build around the longest presentations (Mega Bunny & Friends by Bruce Asbestos was installed across two sites: for 15 days on the Cornhill and the full 17 days in the Buttermarket shopping centre).

An estimated 44,000 people engaged with projects and activities in SPILL Festival 2023, with 95% of audiences doing so through the large-scale installations that were free to access: Mega Bunny & Friends by Bruce Asbestos, and Monumental Constructions by Olivier Grossetête. The latter was featured on Look East, the regional evening news programme for East Anglia. A small tide table publication created as part of Secret Agency's Shefarers of Ipswich project was distributed to a further 3,500 people after the festival, with portraits and oral histories generated by the project archived and preserved in perpetuity by Suffolk Archives.

The third Think Tank Live season started in March 2024 with a screening from artist and filmmaker Laura Jean Healey. The programme of six events continued early in 2024-25, with further events and screenings scheduled with Louise Orwin, Duckie, Marcus Harris-Noble, Kate Flurrie, and Ellena Woolf. Early years creative play sessions, funded by the Sabina Sutherland Charitable Trust and the Joan Wilkinson Charitable Trust, were announced from Make Play, an Ipswich-based group specialising in innovative early years art experiences.

Use of the Think Tank by external groups and hirers significantly increased during 2023-24. Our growing 'hosted by' events (in which hirers can benefit from SPILL marketing support) included another two seasons of life-drawing classes from local artist Simon Farr, music events with Squash Blossoms and Mel & Marcel, dance workshops from Elene Marsden, and a week-long student exhibition with Suffolk New College. The Think Tank was used as a polling station for the first time during the local council elections in May 2023 and we hosted another successful Christmas Fair in November 2023, including craft activities, and featuring 9 local makers and artisan producers.

This year the SPILL team undertook significant foundational work on the three major strategic community projects planned for 2024-25: a Posh Club glitzy cabaret for the over 60s (with LGBTQ+ collective Duckie), a participatory dance project for domestic spaces (with choreographer Gillie Kleiman), and a multi-stranded heritage project celebrating the former Ipswich Caribbean Association (ICA) building on Woodbridge Road (with an open call for artists and practitioners launched in February 2024). Funding for Posh Club was secured from the People's Postcode Trust, Suffolk County Council, and Ashton's Charitable Trust. Funding for the Ipswich Caribbean Association project was secured from Historic England.



Report of the trustees  
for the Year Ended 31 March 2024

**Artist development**

SPILL held another successful programme of artist residencies in 2023-24, supporting nine artists and their collaborators to research, develop and share new works in SPILL's Think Tank. These artists were: Kate Flurrie, Miche Fabre Lewin, Giovanna Maria Casetta, Andreea Tudose, Matthew Shenton, Flo Reynolds, Kirsty Tallent, Lawrence Becko-Vasiliadis, and Richard Layzell. 8 of 9 residency artists were based in East Anglia.

Artistic Director Robin Deacon spent much of 2023-24 researching and piloting new cultural education initiatives which address the growing cost of post-16 arts education. He visited alternative art schools in Essex and Kent, and consulted with a group of 8 local educators and workshop providers. This research informed SPILL Viral, a 6-week pilot workshop programme for young people. Focused on digital art and filmmaking, SPILL Viral gave young people an opportunity to learn from professional artists (Robin delivered sessions alongside Manuel Vason, Louise Orwin, Elly Clarke, Richard Dedominici and Kate Flurrie) and show their work in the 2023 SPILL Festival. Evaluation of SPILL Viral will directly inform SPILL's future cultural education initiatives.

**Audience development**

After SPILL's audience development strategy was redesigned in 2022-23, the 2023 SPILL Festival provided the first major opportunity to review our success with the six primary audience groups identified. These are:

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).

Key successes from the 2023 festival include:

- \* A 9% increase in the number of intergenerational family groups, testament to the expansion of high-quality family programming in the 2023 festival.
- \* A 5% increase in attendances from those living in the 'Waterside and ports' areas immediately flanking the Orwell to the south of Ipswich, where residents live side-by-side with industry and are historically less well-off economically than elsewhere in the town.
- \* Across Ipswich, we more than doubled the proportion of mixed age, ethnically-diverse residents of council and housing association properties. Significantly, we welcomed a larger proportion of this group than currently live in our area (7% of our audience, compared to 2% of local residents). This is a huge audience development achievement, representing a major step forward for SPILL's community and people-centred working.

2023 saw a small drop-off in attendances from the 'festival fans' group, something which will be considered when SPILL's audience development strategy is further refined in 2024-25.



## SPILL Festival Ltd

### Report of the trustees for the Year Ended 31 March 2024

#### **Strategic report**

#### **Achievement and performance**

##### **Fundraising activities**

Arts Council England and Ipswich Borough Council continued to fund SPILL as planned. Arts Council England announced an extension of their support of National Portfolio Organisations (including SPILL) by a further 12 months to March 2027. We expect Ipswich Borough Council to match this extension.

SPILL established new relationships with a number of grant-giving bodies, trusts and foundations in 2023-24: National Lottery Heritage Fund, Historic England, Swire Charitable Trust, Harwich Haven Authority Fund (administered by Suffolk Community Foundation), Scarfe Charitable Trust, Ganzoni Charitable Trust, The Rope Trust, Worshipful Company of Shipwrights, Sabina Sutherland Charitable Trust, Joan Wilkinson Charitable Trust, Ashton's Charitable Trust, Postcode Places Trust, and The Limbourne Trust. Previous funders Ipswich Central and Suffolk County Council also gave further grants to SPILL this year.

SPILL received sponsorship from our festival hotel partner PentaHotels, and from the Ipswich Maritime Trust. A new supporters' club, SPILL with Benefits, was launched in August 2023 in order to offer additional benefits to SPILL's most committed fans and audiences. Membership costs £25 per year and offers advance booking, Think Tank bar discounts, exclusive digital content and limited edition artist postcards.

The shift to a new box office platform, Future Ticketing, has allowed SPILL to receive small basket donations from online ticket bookers for the first time. We have integrated messaging around Gift Aid on this platform, allowing for swift and simple claims with HMRC. SPILL also received a significant single donation of £500 from an individual using the Charities Aid Foundation integration on SPILL's website.

SPILL exceeded its earned income targets for the second year running, primarily due to our popular space hire offer. Investment income was also better than expected, following both higher interest rates generally and the decision to hold a proportion of SPILL's general overheads reserve in a fixed term bond which matured in February 2024.

#### **Financial review**

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

SPILL's general overheads reserve was increased by £5,000 to £50,000 during 2023-24, in line with our plans to increase to £60,000 by March 2026. After SPILL's 12 month fixed term bond of £30,000 matured in February 2024, trustees approved the investment of £35,000 of SPILL's general overhead reserve in a new 12 month bond to mature in February 2025.

Funds designated for the Pacitti Company Archive project were spent in line with those activities. Funds designated for the 2023 SPILL Festival were spent on delivering the 2023 festival as planned, with further funds for future planned art projects designated following its conclusion.

Grant monies received from Historic England were established as a restricted fund for the ICA project.

SPILL ended 2023-24 with a £50,000 general overheads reserve, £2,400 restricted to the ICA project, £47,000 designated for other forthcoming art projects, and unrestricted, undesignated reserves of £4,980.

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).

SPILL undertook an ethical review of its banking provision for the first time in 2022-23, and this year it has remained a priority to move SPILL's funds away from banking providers which invest heavily in fossil fuels and other environmentally harmful practices. Environmentally-sound banking options remain limited however, and research undertaken this year has revealed that very few of the UK's greener banks offer affordable accounts to charities of our size which can also sync with major bookkeeping softwares. Further research into SPILL banking provision is anticipated in 2024-25.



## SPILL Festival Ltd

### Report of the trustees for the Year Ended 31 March 2024

#### **Strategic report**

##### **Accountability**

SPILL Festival formally reports its activity to Arts Council England (ACE) on a quarterly basis. ACE provides a quarterly risk rating to SPILL upon review of activities and board papers (including risk register), a score which has been consistently 'minor' throughout 2023-24. 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.

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

##### **Future plans**

With core support from Arts Council England and Ipswich Borough Council secured until 2027, strategic planning can be undertaken from a position of strength.

SPILL continues to work towards its long-term goal to move away from the peaks and troughs of biennial festivals and towards a more consistent annual offer to audiences and beneficiaries. This requires significant changes to programming, producing and fundraising cycles but the first steps on this journey are already being taken: in 2024 we present three strategic community projects in what would previously have been an 'off-year'.

The expansion of SPILL's cultural education offer is a priority for 2024-25, with fundraising already underway for new artist-led workshops and classes.

#### **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.

##### **Organisational structure**

SPILL's organisational structure has been unchanged throughout 2023-24. SPILL's Artistic Director and CEO, Robin Deacon, reports directly to Trustees. He line-manages the Executive Director, Megan Vaughan, and Senior Producer, Helen Dawson. The Executive Director line-manages the General Manager, Kathryn Kirton and, until the end of March 2024, the Marketing & Communications Manager, Caz Slota. The Senior Producer line-manages the Producer, Annie Harrison. The team was expanded with a temporary workforce during the delivery of SPILL Festival 2023, including Bernd Fauler, SPILL's long-term Technical Director, and Helen Oldfield, freelance PR Consultant.

Marketing & Communications Manager (Caz Slota) left SPILL at the very end of March 2024. Her role was replaced by a new Marketing & Communications Officer role (Rachael Putland) at the start of 2024-25. Caz continues to support SPILL as a freelance Audiences Consultant.

SPILL's Board of Trustees was expanded during 2023-24. We welcomed Martin Dole-Wasilka, Rebecca Parsons, and Rachel Fitzgerald to the Board in November 2023. In February 2024, long-standing Chair, Hugh Whittall, announced his intention to stand down during the first quarter of 2024-25. On Hugh's departure (14th May 2024), Trustees Anthony Roberts and Janette Wand became Co-Chairs. Further Board expansion is planned for 2024-25.

##### **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.

As part of their recruitment and induction, incoming Trustees meet with the Artistic Director, Executive Director and Chair, and are provided with a suite of SPILL's policies and strategy documents. SPILL's General Manager and Company Secretary collects key equalities data and maintains the register of interests. Trustees are able to access a small training budget to support their oversight of SPILL.



**SPILL Festival Ltd**

**Report of the trustees**  
**for the Year Ended 31 March 2024**

**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.

SPILL's risk register was redesigned in 2023-24 in order to consider a more comprehensive range of potential risks and to present them in a clearer format. The top risk identified in January 2024 and again in April 2024 was the risk of not meeting future fundraising targets. Several of the major trusts and foundations which historically supported arts activities have undergone major changes recently or are expected to close within the next few years. Meanwhile, local authority funding is at risk across the UK. SPILL must continue to mitigate this risk by keeping core operating costs as low as possible and by allocating significant time to fundraising in order to maximise the number and quality of applications. We always include a generous contingency within our financial planning.

**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

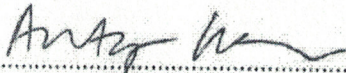
**Trustees**

Martin Dole-Wasilka (appointed 21.11.23)  
Rachel Fitzgerald (appointed 21.11.23)  
Lois Elizabeth Keidan  
Rebecca Parsons (appointed 21.11.23)  
Dr Anthony Charles Roberts  
Janette Susan Wand  
Hugh Whittall (resigned 14.5.24)

**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 15 August 2024 and signed on the board's behalf by:



Dr Anthony Charles Roberts - Trustee



Janette Susan Wand - 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 2024.

**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.

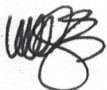
**Independent examiner's statement**

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: 15 August 2024



**SPILL Festival Ltd**

**Statement of financial activities  
for the Year Ended 31 March 2024**

|                                    | Notes | Unrestricted<br>fund<br>£ | Designated<br>£ | Restricted<br>funds<br>£ | 31.3.24<br>Total<br>funds<br>£ | 31.3.23<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|-----------------|--------------------------|--------------------------------|--------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                 |                          |                                |                                |
| Donations and legacies             | 2     | 329,853                   | -               | 3,000                    | 332,853                        | 295,516                        |
| <b>Charitable activities</b>       | 5     |                           |                 |                          |                                |                                |
| Production/project costs           |       | 22,384                    | -               | -                        | 22,384                         | 4,375                          |
| Other trading activities           | 3     | 1,125                     | -               | -                        | 1,125                          | -                              |
| Investment income                  | 4     | <u>3,656</u>              | <u>-</u>        | <u>-</u>                 | <u>3,656</u>                   | <u>957</u>                     |
| <b>Total</b>                       |       | <u>357,018</u>            | <u>-</u>        | <u>3,000</u>             | <u>360,018</u>                 | <u>300,848</u>                 |
| <b>EXPENDITURE ON</b>              |       |                           |                 |                          |                                |                                |
| Raising funds                      | 6     | 2,023                     | -               | -                        | 2,023                          | 971                            |
| <b>Charitable activities</b>       | 7     |                           |                 |                          |                                |                                |
| Production/project costs           |       | 210,205                   | 175,202         | 600                      | 386,007                        | 235,546                        |
| Other                              |       | <u>71,479</u>             | <u>24,442</u>   | <u>-</u>                 | <u>95,921</u>                  | <u>75,484</u>                  |
| <b>Total</b>                       |       | <u>283,707</u>            | <u>199,644</u>  | <u>600</u>               | <u>483,951</u>                 | <u>312,001</u>                 |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | 73,311                    | (199,644)       | 2,400                    | (123,933)                      | (11,153)                       |
| Transfers between funds            | 17    | <u>(92,285)</u>           | <u>92,285</u>   | <u>-</u>                 | <u>-</u>                       | <u>-</u>                       |
| Net movement in funds              |       | (18,974)                  | (107,359)       | 2,400                    | (123,933)                      | (11,153)                       |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                 |                          |                                |                                |
| Total funds brought forward        |       | <u>23,954</u>             | <u>204,359</u>  | <u>-</u>                 | <u>228,313</u>                 | <u>239,466</u>                 |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u>4,980</u>              | <u>97,000</u>   | <u>2,400</u>             | <u>104,380</u>                 | <u>228,313</u>                 |

The notes form part of these financial statements



SPILL Festival Ltd

Balance sheet  
31 March 2024

|  | Notes | 31.3.24<br>£   | 31.3.23<br>£   |
|--|-------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                |                |
| Tangible assets                              | 13    | 3,389          | 5,447          |
| <b>CURRENT ASSETS</b>                        |       |                |                |
| Debtors                                      | 14    | 7,287          | 15,172         |
| Cash at bank and in hand                     |       | <u>101,624</u> | <u>225,185</u> |
|  |       | 108,911        | 240,357        |
| <b>CREDITORS</b>                             |       |                |                |
| Amounts falling due within one year          | 15    | (7,920)        | (17,491)       |
| <b>NET CURRENT ASSETS</b>                    |       | <u>100,991</u> | <u>222,866</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 104,380        | 228,313        |
| <b>NET ASSETS</b>                            |       | <u>104,380</u> | <u>228,313</u> |
| <b>FUNDS</b>                                 | 17    |                |                |
| Unrestricted funds                           |       | 101,980        | 228,313        |
| Restricted funds                             |       | <u>2,400</u>   | <u>-</u>       |
| <b>TOTAL FUNDS</b>                           |       | <u>104,380</u> | <u>228,313</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

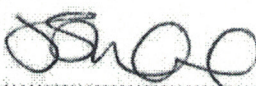
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

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 15 August 2024 and were signed on its behalf by:

  
Dr Anthony Charles Roberts - Trustee

  
Janette Susan Wand - Trustee

The notes form part of these financial statements



Cash flow statement  
for the Year Ended 31 March 2024

|   | Notes | 31.3.24<br>£     | 31.3.23<br>£   |
|---|-------|------------------|----------------|
| <b>Cash flows from operating activities</b>                                   |       |                  |                |
| Cash generated from operations  | 1     | <u>(123,561)</u> | <u>(2,007)</u> |
| Net cash used in operating activities   |       | <u>(123,561)</u> | <u>(2,007)</u> |
| <b>Cash flows from investing activities</b>                                   |       |                  |                |
| Purchase of tangible fixed assets   |       | <u>-</u>         | <u>(3,758)</u> |
| Net cash provided by/(used in) investing activities                           |       | <u>-</u>         | <u>(3,758)</u> |
|   |       | <u>-</u>         | <u>-</u>       |
| <b>Change in cash and cash equivalents<br/>in the reporting period</b>        |       | <u>(123,561)</u> | <u>(5,765)</u> |
| <b>Cash and cash equivalents at the<br/>beginning of the reporting period</b> |       | <u>225,185</u>   | <u>230,950</u> |
| <b>Cash and cash equivalents at the end<br/>of the reporting period</b>       |       | <u>101,624</u>   | <u>225,185</u> |

The notes form part of these financial statements



SPILL Festival Ltd

Notes to the cash flow statement  
for the Year Ended 31 March 2024

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

|   | 31.3.24<br>£     | 31.3.23<br>£   |
|---|------------------|----------------|
| Net expenditure for the reporting period (as per the Statement of Financial Activities) | (123,933)        | (11,153)       |
| Adjustments for:  |                  |                |
| Depreciation charges  | 2,058            | 2,083          |
| Decrease in debtors   | 7,885            | 8,286          |
| Decrease in creditors   | <u>(9,571)</u>   | <u>(1,223)</u> |
| Net cash used in operations   | <u>(123,561)</u> | <u>(2,007)</u> |

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

|                          | At 1.4.23<br>£ | Cash flow<br>£   | At 31.3.24<br>£ |
|--------------------------|----------------|------------------|-----------------|
| Net cash                 |                |                  |                 |
| Cash at bank and in hand | <u>225,185</u> | <u>(123,561)</u> | <u>101,624</u>  |
|                          | <u>225,185</u> | <u>(123,561)</u> | <u>101,624</u>  |
| Total                    | <u>225,185</u> | <u>(123,561)</u> | <u>101,624</u>  |

The notes form part of these financial statements



Notes to the financial statements  
for the Year Ended 31 March 2024

**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.



Notes to the financial statements - continued  
for the Year Ended 31 March 2024

**1. ACCOUNTING POLICIES - continued**

**Going concern**

The charity has renewed its Arts Council England National Portfolio (NPO) grant for the period 1st April 2022 to 31st March 2027. The core grant from Ipswich Borough Council is confirmed until 31st March 2026 and it expected to extend to 31st March 2027. The Trustees continue to explore further funding opportunities to ensure delivery of quality programmes.

**2. DONATIONS AND LEGACIES**

|            | 31.3.24        | 31.3.23        |
|------------|----------------|----------------|
|            | £              | £              |
| Donations  | 749            | 68             |
| Gift aid   | 27             | -              |
| Grants     | 331,798        | 295,448        |
| Membership | 279            | -              |
|            | <u>332,853</u> | <u>295,516</u> |

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

|  | 31.3.24        | 31.3.23        |
|--|----------------|----------------|
|  | £              | £              |
| Ipswich Borough Council                  | 23,333         | 23,833         |
| Suffolk County Council                   | 2,000          | -              |
| Arts Council England - NPO               | 271,615        | 271,615        |
| Mrs L D Rope Third Charitable Settlement | 1,500          | -              |
| Ganzoni Charitable Trust                 | 500            | -              |
| Scarfe Charitable Trust                  | 750            | -              |
| Worshipful Company of Shipwrights        | 1,000          | -              |
| Suffolk Community Foundation             | 2,000          | -              |
| Swire Charitable Trust                   | 6,000          | -              |
| Limbourne Trust                          | 2,500          | -              |
| Sabina Sutherland Charitable Trust       | 500            | -              |
| Postcode Places Trust                    | 6,000          | -              |
| Joan Wilkinson Trust                     | 500            | -              |
| Ashtons Charitable Trust                 | 600            | -              |
| National Lottery Heritage Fund           | 10,000         | -              |
| Historic England                         | 3,000          | -              |
|  | <u>331,798</u> | <u>295,448</u> |

**3. OTHER TRADING ACTIVITIES**

|              | 31.3.24      | 31.3.23  |
|--------------|--------------|----------|
|              | £            | £        |
| Sponsorships | <u>1,125</u> | <u>-</u> |



Notes to the financial statements - continued  
for the Year Ended 31 March 2024

## 4. INVESTMENT INCOME

|                   | 31.3.24      | 31.3.23    |
|-------------------|--------------|------------|
|                   | £            | £          |
| Interest received | <u>3,656</u> | <u>957</u> |

## 5. INCOME FROM CHARITABLE ACTIVITIES

|                                   | 31.3.24       | 31.3.23      |
|-----------------------------------|---------------|--------------|
|                                   | £             | £            |
| Theatre Income                    | <u>22,384</u> | <u>4,375</u> |
| Activity Production/project costs |               |              |

## 6. RAISING FUNDS

## Other trading activities

|           | 31.3.24      | 31.3.23    |
|-----------|--------------|------------|
|           | £            | £          |
| Purchases | <u>2,023</u> | <u>971</u> |

## 7. CHARITABLE ACTIVITIES COSTS

|                          | Direct Costs   | Support costs (see note 8) | Totals         |
|--------------------------|----------------|----------------------------|----------------|
|                          | £              | £                          | £              |
| Production/project costs | <u>344,807</u> | <u>41,200</u>              | <u>386,007</u> |

## 8. SUPPORT COSTS

|                          | Management    | Administration costs | Professional / financial | Governance costs | Totals         |
|--------------------------|---------------|----------------------|--------------------------|------------------|----------------|
|                          | £             | £                    | £                        | £                | £              |
| Other resources expended | 21,236        | 72,899               | 296                      | 1,490            | 95,921         |
| Production/project costs | -             | <u>41,200</u>        | -                        | -                | <u>41,200</u>  |
|                          | <u>21,236</u> | <u>114,099</u>       | <u>296</u>               | <u>1,490</u>     | <u>137,121</u> |

## 9. NET INCOME/(EXPENDITURE)

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

|                             | 31.3.24      | 31.3.23      |
|-----------------------------|--------------|--------------|
|                             | £            | £            |
| Depreciation - owned assets | <u>2,058</u> | <u>2,083</u> |



Notes to the financial statements - continued  
for the Year Ended 31 March 2024

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

Hugh Whittall was reimbursed £64 for travel and subsistence expenses. No other payments were made to trustees in either year.

**11. STAFF COSTS**

|                     | 31.3.24        | 31.3.23        |
|---------------------|----------------|----------------|
|                     | £              | £              |
| Wages and salaries  | 245,620        | 232,384        |
| Other pension costs | <u>6,341</u>   | <u>6,030</u>   |
|                     | <u>251,961</u> | <u>238,414</u> |

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

|                    | 31.3.24  | 31.3.23  |
|--------------------|----------|----------|
| Support            | 2        | 2        |
| Production/project | <u>4</u> | <u>4</u> |
|                    | <u>6</u> | <u>6</u> |

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

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

|                                   | Unrestricted<br>fund<br>£ | Designated<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|-----------------------------------|---------------------------|-----------------|--------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b> |                           |                 |                          |                     |
| Donations and legacies            | 295,516                   | -               | -                        | 295,516             |
| <b>Charitable activities</b>      |                           |                 |                          |                     |
| Production/project costs          | 4,375                     | -               | -                        | 4,375               |
| Investment income                 | <u>957</u>                | <u>-</u>        | <u>-</u>                 | <u>957</u>          |
| <b>Total</b>                      | <u>300,848</u>            | <u>-</u>        | <u>-</u>                 | <u>300,848</u>      |
| <b>EXPENDITURE ON</b>             |                           |                 |                          |                     |
| Raising funds                     | 971                       | -               | -                        | 971                 |
| <b>Charitable activities</b>      |                           |                 |                          |                     |
| Production/project costs          | 219,667                   | 15,879          | -                        | 235,546             |
| Other                             | <u>72,130</u>             | <u>3,354</u>    | <u>-</u>                 | <u>75,484</u>       |
| <b>Total</b>                      | <u>292,768</u>            | <u>19,233</u>   | <u>-</u>                 | <u>312,001</u>      |
| <b>NET INCOME/(EXPENDITURE)</b>   | 8,080                     | (19,233)        | -                        | (11,153)            |
| Transfers between funds           | <u>(28,129)</u>           | <u>28,129</u>   | <u>-</u>                 | <u>-</u>            |



Notes to the financial statements - continued  
for the Year Ended 31 March 2024

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – continued**

|                                    | Unrestricted<br>fund<br>£ | Designated<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------|---------------------------|-----------------|--------------------------|---------------------|
| <b>Net movement in funds</b>       | (20,049)                  | 8,896           | -                        | (11,153)            |
| <b>RECONCILIATION OF FUNDS</b>     |                           |                 |                          |                     |
| Total funds brought forward        | 44,003                    | 195,463         | -                        | 239,466             |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>23,954</u>             | <u>204,359</u>  | <u>-</u>                 | <u>228,313</u>      |

**13. TANGIBLE FIXED ASSETS**

|                                   | Fixtures<br>and<br>fittings<br>£ |
|-----------------------------------|----------------------------------|
| <b>Cost</b>                       |                                  |
| At 1 April 2023 and 31 March 2024 | <u>14,179</u>                    |
| <b>Depreciation</b>               |                                  |
| At 1 April 2023                   | 8,732                            |
| Charge for year                   | <u>2,058</u>                     |
| At 31 March 2024                  | <u>10,790</u>                    |
| <b>Net book value</b>             |                                  |
| At 31 March 2024                  | <u>3,389</u>                     |
| At 31 March 2023                  | <u>5,447</u>                     |

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

|                                | 31.3.24<br>£ | 31.3.23<br>£  |
|--------------------------------|--------------|---------------|
| Trade debtors                  | 168          | -             |
| Other debtors                  | 270          | 1,692         |
| Prepayments and accrued income | <u>6,849</u> | <u>13,480</u> |
|                                | <u>7,287</u> | <u>15,172</u> |



Notes to the financial statements - continued  
for the Year Ended 31 March 2024

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

|                                 | 31.3.24      | 31.3.23       |
|---------------------------------|--------------|---------------|
|                                 | £            | £             |
| Trade creditors                 | 326          | 8,560         |
| Social security and other taxes | 5,487        | 5,500         |
| Accruals and deferred income    | <u>2,107</u> | <u>3,431</u>  |
|                                 | <u>7,920</u> | <u>17,491</u> |

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

|                     | Unrestricted<br>fund<br>£ | Designated<br>£ | Restricted<br>funds<br>£ | 31.3.24<br>Total<br>funds<br>£ | 31.3.23<br>Total<br>funds<br>£ |
|---------------------|---------------------------|-----------------|--------------------------|--------------------------------|--------------------------------|
| Fixed assets        | 3,389                     | -               | -                        | 3,389                          | 5,447                          |
| Current assets      | 9,511                     | 97,000          | 2,400                    | 108,911                        | 240,357                        |
| Current liabilities | <u>(7,920)</u>            | <u>-</u>        | <u>-</u>                 | <u>(7,920)</u>                 | <u>(17,491)</u>                |
|                     | <u>4,980</u>              | <u>97,000</u>   | <u>2,400</u>             | <u>104,380</u>                 | <u>228,313</u>                 |

**17. MOVEMENT IN FUNDS**

|  | At 1.4.23<br>£ | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At 31.3.24<br>£ |
|--|----------------|----------------------------------|------------------------------------|-----------------|
| <b>Unrestricted funds</b>              |                |                                  |                                    |                 |
| General fund                           | 23,954         | 73,311                           | (92,285)                           | 4,980           |
| Designated: Overheads reserve          | 45,000         | -                                | 5,000                              | 50,000          |
| Designated: Archiving                  | 35,109         | (35,109)                         | -                                  | -               |
| Designated: SPILL 2023                 | 124,250        | (164,535)                        | 40,285                             | -               |
| Designated: Art (Projects & Festivals) | <u>-</u>       | <u>-</u>                         | <u>47,000</u>                      | <u>47,000</u>   |
|  | 228,313        | (126,333)                        | -                                  | 101,980         |
| <b>Restricted funds</b>                |                |                                  |                                    |                 |
| Historic England                       | -              | 2,400                            | -                                  | 2,400           |
| <b>TOTAL FUNDS</b>                     | <u>228,313</u> | <u>(123,933)</u>                 | <u>-</u>                           | <u>104,380</u>  |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 357,018                    | (283,707)                  | 73,311                    |
| Designated: Archiving     | -                          | (35,109)                   | (35,109)                  |
| Designated: SPILL 2023    | <u>-</u>                   | <u>(164,535)</u>           | <u>(164,535)</u>          |
|                           | 357,018                    | (483,351)                  | (126,333)                 |
| <b>Restricted funds</b>   |                            |                            |                           |
| Historic England          | 3,000                      | (600)                      | 2,400                     |
| <b>TOTAL FUNDS</b>        | <u>360,018</u>             | <u>(483,951)</u>           | <u>(123,933)</u>          |



Notes to the financial statements - continued  
for the Year Ended 31 March 2024

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

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

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

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

|  | At 1.4.22<br>£ | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At 31.3.24<br>£ |
|--|----------------|----------------------------------|------------------------------------|-----------------|
| <b>Unrestricted funds</b>              |                |                                  |                                    |                 |
| General fund                           | 44,003         | 81,391                           | (120,414)                          | 4,980           |
| Designated: Overheads reserve          | 45,000         | -                                | 5,000                              | 50,000          |
| Designated: Archiving                  | 50,463         | (50,463)                         | -                                  | -               |
| Designated: SPILL 2023                 | 100,000        | (168,414)                        | 68,414                             | -               |
| Designated: Art (Projects & Festivals) | -              | -                                | 47,000                             | 47,000          |
|  | <u>239,466</u> | <u>(137,486)</u>                 | <u>-</u>                           | <u>101,980</u>  |
| <b>Restricted funds</b>                |                |                                  |                                    |                 |
| Historic England                       | -              | 2,400                            | -                                  | 2,400           |
|  | <u>-</u>       | <u>2,400</u>                     | <u>-</u>                           | <u>2,400</u>    |
| <b>TOTAL FUNDS</b>                     | <u>239,466</u> | <u>(135,086)</u>                 | <u>-</u>                           | <u>104,380</u>  |



Notes to the financial statements - continued  
for the Year Ended 31 March 2024

**17. 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<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 657,866                    | (576,475)                  | 81,391                    |
| Designated: Archiving     | -                          | (50,463)                   | (50,463)                  |
| Designated: SPILL 2023    | -                          | (168,414)                  | (168,414)                 |
|                           | 657,866                    | (795,352)                  | (137,486)                 |
| <b>Restricted funds</b>   |                            |                            |                           |
| Historic England          | 3,000                      | (600)                      | 2,400                     |
|                           | <u>660,866</u>             | <u>(795,952)</u>           | <u>(135,086)</u>          |
| <b>TOTAL FUNDS</b>        | <u>660,866</u>             | <u>(795,952)</u>           | <u>(135,086)</u>          |

**Designated overheads reserve:**

for winding-down purposes should SPILL be forced to close

**Designated art (projects and festivals) reserve:**

for the delivery of forthcoming artistic projects (this fund is regularly replenished to ensure ample planning and delivery time for future activities)

**Restricted Historic England fund:**

for the delivery of the Ipswich Caribbean Association Project between 2024 and 2025. Completion expected Summer 2025.

**18. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2024.



**SPILL Festival Ltd**

**Detailed statement of financial activities**  
**for the Year Ended 31 March 2024**

|  | 31.3.24<br>£  | 31.3.23<br>£ |
|--|---------------|--------------|
| <b>INCOME AND ENDOWMENTS</b>                 |               |              |
| <b>Donations and legacies</b>                |               |              |
| Donations                                    |               |              |
| Gift aid                                     | 749           | 68           |
| Grants                                       | 27            | -            |
| Membership                                   | 331,798       | 295,448      |
|  | <u>279</u>    | <u>-</u>     |
|  | 332,853       | 295,516      |
| <b>Other trading activities</b>              |               |              |
| Sponsorships                                 | 1,125         | -            |
| <b>Investment income</b>                     |               |              |
| Interest received                            | 3,656         | 957          |
| <b>Charitable activities</b>                 |               |              |
| Theatre Income                               | <u>22,384</u> | <u>4,375</u> |
| <b>Total incoming resources</b>              | 360,018       | 300,848      |
| <b>EXPENDITURE</b>                           |               |              |
| <b>Other trading activities</b>              |               |              |
| Purchases                                    | 2,023         | 971          |
| <b>Charitable activities</b>                 |               |              |
| Wages  | 170,034       | 159,986      |
| Pensions                                     | 6,341         | 6,030        |
| Production costs                             | 146,901       | 19,003       |
| Advertising                                  | <u>21,531</u> | <u>6,861</u> |
|  | 344,807       | 191,880      |
| <b>Support costs</b>                         |               |              |
| <b>Management</b>                            |               |              |
| Insurance                                    |               |              |
| Ipswich rent & service charge                | 1,672         | 1,595        |
| Telephone/internet                           | 13,065        | 13,084       |
| Technical/IT equipment and maintenance       | 848           | 977          |
| Depreciation of tangible and heritage assets | 3,593         | 7,433        |
|  | <u>2,058</u>  | <u>2,083</u> |
|  | 21,236        | 25,172       |
| <b>Administration costs</b>                  |               |              |
| Salaries/social security costs fees          | 75,586        | 72,398       |
| Training                                     | 1,383         | 5,614        |
| Travel/transport                             | 3,829         | 2,707        |
| Carried forward                              | 80,798        | 80,719       |

This page does not form part of the statutory financial statements



SPILL Festival Ltd

Detailed statement of financial activities  
for the Year Ended 31 March 2024

|                                 | 31.3.24          | 31.3.23         |
|---------------------------------|------------------|-----------------|
|                                 | £                | £               |
| <b>Administration costs</b>     |                  |                 |
| Brought forward                 | 80,798           | 80,719          |
| Subscriptions/licences          | 3,344            | 2,773           |
| Recruitment,                    | 471              | 599             |
| Printing/postage/stationery     | 581              | 420             |
| Sundries                        | 3,886            | 2,746           |
| Legal fees                      | 672              | 1,800           |
| Archiving                       | <u>24,347</u>    | <u>3,354</u>    |
|                                 | 114,099          | 92,411          |
| <b>Professional / financial</b> |                  |                 |
| Bank charges                    | 296              | 187             |
| <b>Governance costs</b>         |                  |                 |
| Independent examination         | <u>1,490</u>     | <u>1,380</u>    |
| Total resources expended        | <u>483,951</u>   | <u>312,001</u>  |
| Net expenditure                 | <u>(123,933)</u> | <u>(11,153)</u> |

This page does not form part of the statutory financial statements