

Company Registration Number: 3768201

Charity Registration Number: 1079821

Society for the Advancement of Black Arts (SABA)

Directors' Report and Certified Accounts

Year Ended 31 May 2024

Society for the Advancement of Black Arts (SABA)

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Society for the Advancement of Black Arts (SABA)

Directors and other information

Directors	Mr David Martin Mr Frank McKinson
Secretary	Mr John Downie
Company number	03768201
Registered office	Unit 1 Resource Business Centre 537 Norwwod Road London SE27 9DL
Business address	Unit 1 Resource Business Centre 537 Norwwod Road London SE27 9DL
Accountants	BOSeCO 309 Regents Park Road London N3 1DP
Bankers	National Westminster Bank Plc


Society for the Advancement of Black Arts (SABA)
Accountants Report

Accountants' report on the Certified Accounts to the Directors of the Society for the Advancement of Black Arts (SABA).

In accordance with your instructions we have compiled these certified accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations you have supplied to us.

This report is made to the Company so that we might state to them those matters we are required to state them in our report and for no other purposes. In our opinion:

- The accounts give a true and fair view of the state of affairs of the Company as at the year ended 31 May 2023 and of the surplus for the year ended: and
- The accounts and the Company's report has been properly prepared in accordance with the Companies Act 2006



BOSeCO
Chartered Accountants

309 Regents Park Road
Finchley
London
N3 1DP

19 March 2025

Directors' Report
For the year ended 31 May 2024

The directors present their report and the financial statements for the year ended 31 May 2024

Principal activity

The principal activity of the company during the year is to be interdisciplinary arts as a Charity organisation

Directors

The directors who served during the year had no interest in the kind of share capital of the company.

The company is limited by guarantee

The directors who served during the year are as stated below:

David Martins – John Downie - Frank McKinson

Small company special provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the board on 19 February 2025 and signed on its behalf by



John Downie
Director

Society for the Advancement of Black Arts (SABA)

**Statement of income and retained earnings
Year ended 31 May 2024**

	Note	2024 £	2023 £
Turnover		143,191	211,294
Cost of sales		-	-
Distribution costs		(27,133)	(26,347)
Administrative expenses		(131,537)	(218,413)
Operating loss		(15,479)	(33,466)
Loss before taxation		(15,479)	(33,466)
Tax on loss		-	-
Loss for the financial year and total comprehensive income		<u>(15,479)</u>	<u>(33,466)</u>
Retained earnings at the start of the year		192,279	225,745
Retained earnings at the end of the year		<u>176,800</u>	<u>192,279</u>

All the activities of the company are from continuing operations.

The notes on pages 6 to 9 form part of these financial statements.

Society for the Advancement of Black Arts (SABA)

**Statement of financial position
31 May 2024**

	Note	2024 £	£	2023 £	£
Fixed assets					
Investments	6	20,000		20,000	
			20,000		20,000
Current assets					
Debtors	7	149,831		149,831	
Cash at bank and in hand		30,164		53,261	
		179,995		203,092	
Creditors: amounts falling due within one year	8	(5,202)		(4,302)	
Net current assets			174,793		198,790
Total assets less current liabilities			194,793		218,790
Creditors: amounts falling due after more than one year	9		(17,993)		(26,511)
Net assets			176,800		192,279
Capital and reserves					
Profit and loss account			176,800		192,279
Shareholders funds			176,800		192,279

For the year ending 31 May 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 6 to 9 form part of these financial statements.

Society for the Advancement of Black Arts (SABA)

Statement of Financial Position (continued)

31 May 2024

These financial statements were approved by the board of directors and authorised for issue on 19 February 2025 and are signed on behalf of the by:



John Downie
Director

Company registration number: 03768201

Charity registration number: 1079821

The notes on pages 6 to 9 form part of these financial statements

Society for the Advancement of Black Arts (SABA)

Notes to the financial statements

Year ended 31 May 2024

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Unit 1 Resource Business Centre, 537 Norwood Road, London, SE27 9DL.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Society for the Advancement of Black Arts (SABA)

Notes to the financial statements (continued)

Year ended 31 May 2024

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Society for the Advancement of Black Arts (SABA)

Notes to the financial statements (continued)

Year ended 31 May 2024

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to Nil (2023: Nil).

5. Tangible assets

	Freehold property	Plant and machinery	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 June 2023 and 31 May 2024	<u>12,500</u>	<u>4,082</u>	<u>8,400</u>	<u>24,982</u>
Depreciation				
At 1 June 2023 and 31 May 2024	<u>12,500</u>	<u>4,082</u>	<u>8,400</u>	<u>24,982</u>
Carrying amount				
At 31 May 2024	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 May 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Society for the Advancement of Black Arts (SABA)

Notes to the financial statements (continued)
Year ended 31 May 2024

6. Investments

	Loans to group undertakings and participating interests £	Total £
Cost		
At 1 June 2023 and 31 May 2024	20,000	20,000
Impairment		
At 1 June 2023 and 31 May 2024	-	-
Carrying amount		
At 31 May 2024	20,000	20,000
At 31 May 2023	20,000	20,000

7. Debtors

	2024 £	2023 £
Other debtors	149,831	149,831

8. Creditors: amounts falling due within one year

	2024 £	2023 £
Social security and other taxes	752	752
Other creditors	4,450	3,550
	5,202	4,302

9. Creditors: amounts falling due after more than one year

	2024 £	2023 £
Bank loans and overdrafts	17,993	26,511

10. Directors advances, credits and guarantees

Society for the Advancement of Black Arts (SABA)

The following pages do not form part of the statutory accounts.

Society for the Advancement of Black Arts (SABA)

Detailed income statement

Year ended 31 May 2024

	2024	2023
	£	£
Turnover		
Sales	4,611	7,500
Event Sales with Donations	12,000	9,755
Grants	126,580	194,039
	<u>143,191</u>	<u>211,294</u>
Gross profit	<u>143,191</u>	<u>211,294</u>
Gross profit percentage	100.0%	100.0%
Overheads		
Distribution costs		
Venue Hire	(27,133)	(26,347)
Administrative expenses		
Temporary Staff	(2,340)	(11,893)
Staff training	(17,094)	(8,338)
Management expenses	(19,884)	(49,589)
Rent payable	(12,296)	(15,140)
Rates	(9,814)	(2,633)
Service charges	-	(27,045)
Insurance	(1,960)	(4,687)
Light and heat	(10,815)	(3,842)
Repairs and maintenance	-	(280)
Printing, postage and stationery	(3,896)	(12,689)
Advertising	(11,487)	(9,322)
Telephone	(4,748)	(6,801)
Computer costs	(4,033)	(14,182)
Hire of equipment	(3,284)	(7,766)
Motor expenses	(4,830)	(4,130)
Travelling and entertainment	(406)	(5,346)
Legal and professional	(2,125)	(10,890)
Consultancy fees	(16,587)	(16,845)
Accountancy fees	(900)	(1,110)
Bank charges	(782)	(975)
Subscriptions	(4,256)	(4,910)
	<u>(158,670)</u>	<u>(244,760)</u>
Operating loss	<u>(15,479)</u>	<u>(33,466)</u>
Operating loss percentage	10.8%	15.8%
Loss before taxation	<u>(15,479)</u>	<u>(33,466)</u>



Society for the Advancement of Black Arts (SABA)

**Charity 1079821
& Company Ltd by Guarantee 3768201**

Trustees' Report for the year ended 31 May 2024



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- **Conclusion** : Page 7

Trustees Report Overview

We have come through a difficult year to see our turnover progress on a positive trajectory, following our strategy change. This financial year was first in the post-Covid era through which we had to come to terms with life in the “new normal”. To have come through this in such a positive manner speaks volumes of our past cautiousness, as the economy’s downturn has seen various changes within this Third Sector. We were able to build on the work of past years, even though other areas of our initiatives had ended.

Amongst our continued work has been with connections with the regional broadcast centres around the UK. We went through a process of consolidation where new centres were not taken on. The strategy behind this was to ensure we maintained control within the projects we delivered or agreed to get involved with. The result of this practice was to guarantee the sustainability of those broadcasters as we worked maintain their existing presence.

As 2023 saw the final aspects of the European Commission’s supported Build Better Opportunities, we continued to lobby for the supposed replacement that was to be known as “Levelling Up”. As the year progressed, however, we took the decision to pursue more locally known initiatives as the pathway to “Levelling Up” was not made known to us. This meant that the foundations of our project delivery had moved towards new searches. A further result of this was meant that we placed a proportion of our resources was allocated to either creating new projects and sourcing their support mechanisms.

The guiding 2023/2024 strategy has been:

- 1) Replace the BBO delivery initiative with projects already within our sphere
 - 2) Be a source of support for the the SABA Community Network programme
 - 3) Review the delivery of, and support for, regional broadcasters.
- Replacing BBO: We placed our focus on those new initiatives that we started in early 2023. This included BBC Children In Need’s “We Move Fund”. The objective with this initiative was to give young people a chance to change the narrative of their lives through their own music based productions and creations.
 - The SABA Community Network strategy: We consolidated our positions with existing SABA Community Network members. Amongst the strongest of these was our work in Luton and Bedfordshire with Heritage Associates. This led to project delivery with other local partners for the Luton Baako Festival. Throughout this year we focused on supporting our existing members through our HiCrEc (Hidden Creative Economy) strategy. We also choose to place more efforts with current members as opposed to seeking new ones to join.
 - Developing opportunities for SABA Network members: We sought to assist our current SABA Network members to develop their skillsets to lead into pathways on to their own sustainability paths. During the year we were approached by several emerging grassroots organisations for support and we found the most effective way in providing assistance as this enabled the groups to be realistic on what they really wanted to achieve in their communities.

As we kept focused on this strategy, we found we were able to stay resilient through the year and sustain ourselves. We resisted opportunities that may have over extended ourselves, whilst at the same working to our community beliefs and ethos. This enabled us to withstand the the economic pressures being faced across all sectors, but are specifically challenging to the voluntary sectors.

SABA Project Achievements

TCHC – Build Better Opportunities Project: £1246

This saw the last section of work with TCHC and ended our training and development support for Luton and Bedfordshire areas. For this final delivery our work, we focused on analysing the successes of the participants who we had dealt with for the past 6 years, especially those who had moved on to creating micro-businesses.

The majority of these beneficiaries were within the creative sector so we were able to place them on to creative projects within the network. We managed to place them in local projects such as those connected to the Luton Baako Festival and the Annual Bedfordshire Windrush Awards.

Whilst the project has ended, we have made ourselves available to the participants. Of the 80 who were recruited to the project, we have continued to work with 57 of them. Their levels of support ranged from the micro-businesses they created through to those whose progression benefited from involvement in performance based events. Our strategy here is to remain in contact with these participants with a view to being able to possibly assist them in different points in their futures.

We continued to keep their skill sets supported through our core project delivery aspects and training pathways including:

- **Digital Skills:** Using our broadcast network connections we have provided transition routes to get some of the TCH participants into digital opportunities around podcasts and online streaming. With this sector growing at the rate of 20% annually, it has become a sustainable income generating possibility.
- **Employability Skills:** We are aware of how difficult it is for people to find full-time, gainful employment. Therefore, we have made ourselves available to the past beneficiaries for them to access support for things like advice on CVs, interview tips and notes on researching potential employers. In filling the gap that has been created by the closing down of the BBO project, we are continuing to see what may be available to support people within the job search environment.
- **Financial Management Skills:** This continues to be an important aspect of our overall delivery as the cost of living crisis continuous to diminish the lives of those on the lower ends of our society. has now made this an important aspect of support to our learners. Working with independent community financial advisors we are still able to provide much needed advice especially in topics like budgeting, maintaining good credit scores and debt awareness.

Bedfordshire, Luton Community Foundation: £5000

Over the past 20 years SABA has built a track record in delivering creative sector projects in Luton & Bedfordshire. Working with Heritage Associates, we also partnered other local Luton community groups to create the 3rd annual Luton Baako Festival with funding from BLCF.

This event also sought to provide opportunities for local young people and the unemployed to gain work experience and performance places. The Festival's aim is to bring local communities together, especially those from African and Caribbean heritage. Each year this has grown to now attracting over 1,000 attendees throughout the day, coming together to enjoy the cultures of the representative groups.

Jack Petchey Foundation: £1600

This initiative continues to provide opportunities for us to recognise the achievements and contributions of our young people. We are amongst this organisation's longest recipients of this funding for our youths. This has always fit into our ethos of helping them to achieve their true potential

This foundation provides us with schemes to get our young people involved across various types of activities. We are happy with the support from Jack Petchey and we will continue to work with them

Young Brent Foundation: £5000

We have been supported by the Young Brent Foundation to produce a Windrush based festival at our centre at the Grange in Neasden. The event featured a day of engagement of Brent based youths showing respect and admiration of the efforts made for the community by the Windrush generation.

Further engagement included a Gaming tent with supervised game based activities. These activities underpinned our efforts to provide young people with options to select future careers for themselves.

BBC Children In Need / We Move Fund: £43,830

We continued with the project This was followed by the We Move Fund that was based at our north west London, BBMC centre.

Here, in working with the young people, we developed the 7 step ethos upon which we built different curricula:

- 1) Enter our centre with your idea and a positive attitude and willingness to learn
- 2) Educate yourself on developing your idea in our education department
- 3) Rehearse your idea in our rehearsal facilities
- 4) Record your idea in our studio facilities
- 5) Perform your idea in our performance area
- 6) Broadcast your idea through our YDN broadcast group
- 7) Learn to apply commercial principles to your idea to make it sustainable

The We Move Fund focused on giving young people a voice to make changes in their communities in the following areas:

- 1) Enhanced leadership skills through better understanding of Black creative history.
- 2) Improve aspirations for their futures
- 3) Development of healthier relationships through safe spaces

We met the post-covid challenges of delivery to within restricted conditions. The work was focused on guiding young people into work type situations within the creative and digital industries, through which they can start to make changes.

Bedfordshire & Luton Community Grant: £8,000

This funding was first made available to us to support older people to receive adequate digital skills as they came into the "new normal", post Covid. The project works with different activities to engage older people into digital technology. This project was started within the lockdown times when older people were reluctant to engage with anyone because they were protecting themselves from Covid infections. Post Covid, we managed to support the participants through online intervention and with the support of their families when available. We delivered this project with the collaboration with other Luton community groups which ensured we used their local knowledge to reach those most in need..

Return MK: £2500

This funding was for the establishment of digital training services for young people in Milton Keynes. This was based in one of Milton Keynes' most deprived areas, Bletchley. Through this project there have been 20 digital training places created for local youths. The young people were provided with opportunities to receive digital training as well as being placed on initiatives where they can put the skills they have learnt on the project into practice.

Young Brent Foundation: £4475

We are running a performance development project which is linked to UK UNSIGNED and our digital broadcast services initiative. This gives young performers opportunities to showcase their performance talents and develop their skills for live events. In addition, they are able to put their productions in digital formats through which they can reach new markets and audiences.

Youth Music: £11,520

We engaged in this project to enable young people to forge sustainable, independent careers in the music industry. It provided music production opportunities, along with performance options that were provided with our production at the Troubadour Theatre in Wembley Park. Through this support we have been guiding young people along the route to generating income streams through their talent and to make their skills sets sustainable. We were also able to break down barriers between the young people by getting them to work with others from post codes who would normally be perceived as a threat within local gang culture.

Brent Council: £3,900

We undertook this project to provide a safe place for local youths and partnered with the BBMC with regards to the project delivery. Using the BBMC as a base created a connection between the younger performers and the older artists who created the foundation up which current music formats are created.

Luton Council: £5,000

This represented a sponsorship agreement with the cultural department Luton Council for the Luton Baako Festival. In recognition of how the Festival has supported the council's aims of regeneration and bringing the community together, Luton Council has shown their confidence in us bringing such a great event to their residents.

HiCrEc Network: £34,309

The HiCrEc Network is a collective of community based organisations who provide support for each other to deliver a range of community based initiatives. This has transformed how local groups have been able to access support and resources for their projects. Through these grassroots collaborations, local people have been able to empower themselves, with routes into community development that would not have otherwise been achievable.

The achievements of this network is a mix of community trust and a strong focus on the aims of the members. This has fit into our projects around the country as far north as Yorkshire, south into Sussex, out to the west in Plymouth and the east in Essex. From the original concept of the Hidden Creative Economy, this system of community engagement is proving to be a successful route into grassroots delivery.

CONCLUSION

Throughout this financial year we made strides to move away from the contracts that had ended. The main one being the European Commission's Build Better Opportunities that ran for 6 years, plus our work with the TCHC consultancy. For a while we tried to reach out to the "Levelling Up" initiatives, but we were not able to access them.

Across the projects, our work reverted back to our music based origins. From the BLCF through to BBC Children In Need and Youth Music, we were constantly engaging with young people with interests around music performances and production. These even took us further behind the scenes as we were trying to expose the young people to levels of management and control.

We mixed delivery with access to those who paved the way for the current generation of musicians. This was a route that helped both generations. The older generations, in working with younger ones were exposed to the opportunities of this digital era. The younger participants were able to learn from the experiences of the older ones.

Because of work to strengthen our foundations last financial year, we were able to remain strong throughout this current year in the face of the new challenges. The core reason for the challenges was the conclusion of the European Union funded projects that we had been delivering for the past few years across Bedfordshire, Northamptonshire and Buckinghamshire. Despite assurances that ESF programmes will be replaced by the new "Levelling Up" strategy, the ESF end was never followed up with genuine alternatives.

Throughout the projects of this year, we still managed to maintain the HiCrEc concept. This was as both a learning concept and a basis to understand how performers or sectors were able to transcend from grassroots beginnings through to mainstream platforms. As we helped the beneficiaries transcend from their origins and into commercial platforms, our work assisted them in understanding their journey

Each of these partnerships represented our concept of the HiCrEc. This is where we reached those operating within the Hidden Create Economy. Once these connections are made, our efforts then move towards helping them to develop into the mainstream. Where we get involved with those mainstream organisations, it works on helping them to acknowledge the HiCrEc start ups and the assistance required to move towards mainstream recognition.

Having seen the progress of the organisation over the past year, and to see we are making an upward trajectory in the face of project ending, we believe that our resolve has been strengthened. With the projects we completed, and those on the horizons, we are strongly of the opinion that we have come through the harshest of times.



John Downie,
Board of Trustees
Date: 7th, March 2025