

LIVE ART DEVELOPMENT AGENCY

England & Wales · Charity number 1079943

Details

Status Registered

Legal form Charitable company

Company number [03651554](#)

Registered 2000-03-22

Register [View on the Charity Commission register](#)

Contact

Address The Garrett Centre
117A Mansford Street
London
E2 6LX

Phone (+44) 07518570256

Email info@thisisliveart.co.uk

Website www.thisisliveart.co.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC BY PROMOTING THE ARTS, PARTICULARLY BY FACILITATING THE DEVELOPMENT OF THE LIVE ART SECTOR IN LONDON

Activities: The Live Art Development Agency offers a portfolio of resources, opportunities, projects and publishing for the support and development of Live Art practices and discourses in London, the UK and internationally. LADA is committed to working strategically, in partnership, and in consultation with artists and organisations in the cultural sector.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** LONDON
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£284,790	£295,181	-	-
2024-03-31	£245,509	£279,411	-	-
2023-03-31	£252,895	£286,045	-	-
2022-03-31	£273,322	£308,773	-	-
2021-03-31	£357,953	£391,492	-	-

Trustees

Name	Role	Appointed
Robin Mark Deacon	Chair	2023-07-16
ANDREW CHARLES WANSELL		2024-01-15
Aaron Wright		2023-07-17
Ansuman Biswas		2024-02-16
Catrin Sheridan		2025-10-10
Gabriela Roman Gonzalez		2026-04-21
Gillian Elizabeth Lloyd		2023-06-08
Jonathan Opie		2025-03-23
Julian Warren		2026-03-23
Katy Baird		2024-02-01
Professor Angela Bartram		2023-05-16

LIVE ART DEVELOPMENT AGENCY

England & Wales - Charity number 1079943

Accounts

Company number 03651554
Charity number 1079943

Live Art Development Agency
(Limited by Guarantee)

Report and Financial Statements
for the year ended 31 March 2025

Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH

Live Art Development Agency

(Limited by Guarantee)

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Live Art Development Agency

(Limited by Guarantee)

Reference and Administrative Details

Constitution

The charitable company is a private company limited by guarantee registered in EW - England and Wales, company number 03651554 and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1079943.

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

As set out in the Articles of Association the trustees are appointed by members of Live Art Development Agency at our Annual General Meeting (AGM). Any member so appointed shall retain his office for three years until the third year AGM. They shall then be eligible for re-election for a further third year term, with a limit of two terms.

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

The trustees during the year and since the year end were:

Professor Angela Bartram

Katy Baird

Ansuman Biswas

Robin Deacon (Chair)

Gillian Lloyd

Catrin Sheridan

appointed 10 October 2025

Andrew Wansell

Aaron Wright

Chief executive/day to day management

Ria Righteous until 1 June 2024

Ruth Holdsworth from 17 April 2025 until 7 October 2025

Mary Osborn from 7 October 2025

Independent examiners

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

Bankers

HSBC plc, Lion House, 25 Islington High Street, London N1 9JL.

Wise, 56 Shoreditch High Street, London E1 6JJ.

Registered office and operation address

The Garrett Centre, 117a Mansford Street, London E2 6LX.

Live Art Development Agency

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Trustees' Report

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 1 forms part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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).

Structure, governance and management

The Live Art Development Agency (LADA) is a company limited by guarantee and registered charity. It is governed by its Memorandum and Articles of Association dated 16 October 1998 and amended to allow for current governance arrangements on 22 February 2000.

Directors of the Company appoint members as new Company Directors either to fill a casual/skills vacancy or by way of addition to their members. Induction of new Company Directors is provided through a meeting with the Chair of the Board and staff, who provide up-to-date information on the organisation and its finances.

The Board of Directors administer the Charity. The Board meets quarterly. A Director is appointed by the Board of Directors to manage the day-to-day operations of the Charity. To facilitate effective operations, the Director has delegated authority, within terms of delegation approved by the Board of Directors, for operational matters including finance, employment and artistic performance related activity.

The Board of Directors has a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should those matters materialise.

The charity risk register is reviewed quarterly by the board and highlights any current risks and mitigation plans.

Objectives and activities for the public benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The objectives for which the charitable company was established, as defined in the Memorandum and Articles of Association, are to advance the education of the public by promoting the arts, particularly by facilitating the development of the Live Art sector in London.

Live Art Development Agency

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Trustees' Report

The Board of Directors have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Board of Directors consider how planned activities will contribute to the aims and objectives they have set.

The charity relies on grants and the income from fees and charges to cover its operating costs. In setting the level of fees and in deciding on those who are to be supported, the Board of Directors give careful consideration to the accessibility of the charity to all members of the public.

Organisational developments

In 2024/25, LADA continued to serve the needs and interests of artists working in Live Art in London and the UK. The activity was set out against their Activity Plan and Investment Principles as a 2023-26 Arts Council England National Portfolio Organisation, extended to March 2027 in March 2025 as part of the Arts Council England's strategic review for all organisations in the Portfolio.

Until June 2024, LADA was led by part-time Interim Director Ria Righteous who then stepped into the role of Artistic Consultant from June 2024 until the 31 July 2024 before leaving the organisation. A second part-time Interim Director Ruth Holdsworth stepped into post in a freelance consultancy capacity from 17 April 2025 until 29 November 2025, with a focus on executive operations and supporting the recruitment and handover period for a new permanent Director.

In March 2024 the recruitment for a new Director began. The role was widely advertised and initial brief phase one interviews were held with all longlisted candidates which led to a final shortlist of 6 candidates who came to in-depth in person interviews. In June 2024, Mary Osborn was recruited as permanent full time Director, stepping into post in October 2024. From November 2024, Mary Osborn began a strategic review of the organisation with the Board of Directors to include:

- Re-articulating LADA's mission, vision and values.
- Artistic and education programme development that is responsive to the needs of the artists and organisations LADA seeks to serve.
- Collections Development and Missions Statement of the core Study Room resources and archive.
- Organisational operational and financial resilience.
- An income development strategy to address both reliance on Arts Council England and the accumulation of annual deficit since 2019.

Throughout 2024-25, LADA remained at The Garrett Centre, Bethnal Green for its eighth full year. As well as the Study Room open four days a week, LADA hosted public events and workshops in the space.

LADA's shop, Unbound, reopened online in September 2024 with sales building through online book sales of new and old stock and a pilot artist edition and works sale in collaboration with performance artist Poppy Jackson November 2024 - May 2025.

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Trustees' Report

Achievements and Performance

LADA's activities have historically fallen under four pillars: resources, opportunities, projects/events and publishing. In a transitional year, LADA continues to report achievements and performance under each of those pillars.

1. Resources:

Access to a wealth of material about Live Art.

Study Room

LADA continued to deliver vital access to the Study Room and digital resources, supporting artists, researchers and visiting groups and strengthening relationships with higher education institutions.

LADA saw a strong recovery of visitor engagement, culminating in a standout Q3 that exceeded the previous year's attendance figures by 50%. Visitor feedback remained unanimously positive and affirmed the Study Room's national importance, with a total of 506 visitors. Study Room usage fluctuated across the year in ways consistent with higher education cycles.

The re-introduction of group visit fees has positively impacted turnover. LADA used these figures and research to develop a tiered pricing model for 2025/26 aligned with organisational size and sector.

A visit from the National Archives contributed to planning for a Resilience Grant application for the collection and the completion of the Resilience Indicator. The outcome determined the need for a period of review of the Collections Development and Accession Policies, as well as Mission Statement leading to a decision to pause on collecting further materials until April 2026.

International visibility was enhanced through participation in the Venice International Performance Art Week, while LADA's online media channels continued to grow and engage diverse audiences. In January 2025, a major loan of EF5209 (Cerith Wyn Evans / Leigh Bowery at the Anthony d'Offay Gallery) was facilitated for Tate Modern's *Leigh Bowery!* exhibition (Q3 continuing into Q4). The need for a long-term strategy for digital preservation has been identified, including digitisation backlog, and resource sustainability.

Unbound

2024-25 marked a period of renewal and strategic development for Unbound, LADA's specialist bookshop. Following infrastructure improvements and staffing support in Q1, Unbound successfully relaunched on 4 July 2024 to positive sector feedback. Sales remained steady across the year, with the strongest performance in Q4.

Unbound expanded its offer significantly, adding over 25 new titles spanning live art, performance studies, theory, de-colonialism and political philosophy. Major highlights included the launch of Notes from Isolation (Andrea Pagnes) and the Pathways Home: Poppy Jackson Limited Edition Collection, both of which strengthened Unbound's profile and community engagement.

Partnerships and external visibility increased through Unbound's presence at Fierce Festival (Birmingham) and through artist-led events such as Jess Dobkin's Wetrospective book launch.

To address naming conflicts and clarify public identity, LADA initiated a rebrand of Unbound to Live Art Bookshop (LAB). The new name foregrounds LADA's expertise, improves sector recognition, and will launch in June 2025.

Overall, the year established a strong foundation for future growth, improved sector engagement, and a more coherent distribution strategy aligned with LADA's mission.

Live Art Development Agency

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Trustees' Report

2. Opportunities:

Support strategies and services for established and emergent artists.

Opportunities for students expanded through placements and residencies, including placements with Sussex University and Rose Bruford College. Through partnership with Goldsmiths Exhibitions Hub Alumni Commission Award and Forma, LADA provided research support and mentoring to artist Krystle Patel.

The Black Artists in Residence programme completed with events with Madinah Farhannah Thomson and Malik Nashad Sharpe.

Consultancy work undertaken by Mary Osborn generated sector benefits as well as immediate income for LADA, supporting artists and companies such as Dan Daw Creative Projects and Cade & MacAskill and strengthening LADA's professional network in a period of re-growth.

In a transitional year, there was a focus on building foundations for future development programmes for artists through national and international partnerships. This included reimagining and building partnerships for LADA's flagship programme DIY into 'Do It Together' (DIT), led by new leadership. Through sector-wide consultation, LADA confirmed strong demand for a renewed artist-led professional development model grounded in collaborative process. Partners were secured for future delivery, and fundraising applications were submitted to support an inclusive national programme.

LADA contracted three new Artists in Residence for 2025, each developing artistic community-focused programmes exploring shared practice and interdisciplinary approaches, and engagement in the Study Room resources. These residencies reflect LADA's renewed commitment to collaborative learning, peer-to-peer community building, and expanding the boundaries of live art research.

2024-25 was focused on consolidation, stewardship, and strategic renewal - strengthening foundations for the next phase of LADA's work under new leadership, and reasserting LADA's vital role as an artist-centred, research-driven organisation within the Live Art sector.

3. Projects:

Activities and events to increase the profile of Live Art, further critical debates, provide opportunities for artists, develop new audiences, and lobby for change.

Live Art UK

Dialogue with the Live Art UK (LAUK) network continued throughout the year, with commitment from members to re-energise the network. Planning was put in place for an April 2025 live gathering, as well as further future planning for fundraising avenues to re-activate the network.

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Trustees' Report

Events

LADA delivered a wide-ranging programme of public events, reaching 1,042 public audiences.

Across the year, LADA hosted an active programme at The Garrett Centre, including LADA Screens events, Long Table discussions with Lois Weaver, artist talks, screenings, experimental gatherings, and cross-disciplinary workshops. These events reflected strong community engagement, offering space for critical conversation, artistic reflection and sector connection. Off-site activity continued through the completion of the Live Art in Rural UK commissions, culminating in significant new works by Miranda Whall in Wales and Poppy Jackson in Suffolk, both generating new partnerships, community relationships and artistic opportunities.

In Q2, LADA delivered a significant programme in partnership with Queen Mary University of London, hosting live events, screenings and sector gatherings centred around Mexican artist Guillermo Gómez-Peña's four decades of radical performance practice with La Pocha Nostra.

In Q3 and Q4, LADA deepened its focus on research-led artist gatherings, with Study Room sessions on Live Art and gaming, creative archiving, and methodologies of horror within performance practice. Additional collaborations included the performingborders printed edition launch, a Winter Warmer community event, a screening and discussion with Ron Athey and Dominic Johnson at Queen Mary University, and the UK launch of Jess Dobkin's Wetrospective, celebrating queer performance archives.

In summary, events deepened engagement with LADA's Unbound bookshop and Study Room collections, built stronger connections with local and international collaborators, and offered accessible events including BSL-interpreted sessions. All activity was professionally documented for future distribution across LADA's channels.

4. Publishing:

Advancing engagement with Live Art through partnering major publishers on key critical titles; publishing our own books and DVDs; and co-publishing artists' books and DVDs.

Fundraising and development took place for a publication on the work of Mexican performance artist Rocío Boliver, a project that first started in 2019. Over 2024-25, a significant amount of developmental work took place including: a designed dummy book and multiple funding applications. Any further work was paused on the publication pending funding outcomes.

LADA released Vest & Page's Notes from Isolation, made available through Unbound in September. This title strengthened LADA's catalogue of artist-led publishing.

Alongside project delivery, LADA undertook strategic reflection on its broader publishing capacity and role. LADA initiated conversations with sector peers and began to explore revised models - such as small-scale publications, limited runs and zines - and the potential formation of a publications subgroup to guide future work.

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Trustees' Report

Plans for future periods

Plans laid out for 2025/26 included:

- Delivery of the LADA public events, gatherings and workshops programme focused on artistic research and creative community gathering.
- Revitalise LADA's professional development programme, utilising our resources and networks to develop Live Art practice and build nation-wide programmes for interdisciplinary live practitioners.
- Continue to build public engagement in our Study Room reference library and digital resources collection, develop new resource materials and sales of associated publications and artworks, including rebranding Unbound to Live Art Bookshop.
- In line with leadership transition, develop LADA's renewed mission and vision and a development of a sustainable financial model.
- Organisational operational audit and development of an organisational data dashboard to be created by Director and Business Development Lead.
- Reinvigorate national network, Live Art UK (LAUK).

Financial review

The company had a net deficit of £(10,391) for the year. Together with funds brought forward from the previous year, the company has unrestricted funds of £147,662 at 31 March 2025 (2024: £147,652). There were no restricted funds carried forward (2024: £10,401). This is sufficient for the activities for which the funds were provided.

Risk analysis and reserves policy

Reserves Policy

The Board of Directors reviews the Charity risk register quarterly for the purpose of establishing what level of reserves the Company needs to hold. The liabilities have been identified as the likelihood of having to pay redundancies in the event of a large funding cut and the commitment to the office licence agreement. The strategic reserve position at the end of 2024/25 is at £80,000, with £2,000 designated as a strategic fund to cover costs of replacing LADA's IT servers.

LADA continues to operate as an ACE NPO, with funding guaranteed until 2026, with notification in December 2024 that this would be extended to 2027 with an inflationary increase of 1.61% in May 2025. In the event that Arts Council England funding is not extended, past 2027, the 12-month notice period would enable LADA to cover costs of resulting change or closure through a final funding agreement and strategic reserves.

Financial

Whilst free reserves were adequate to cover the financial risks of a transitional year in 2024-25, in October 2024, the Board and incoming Director began a 12 month strategic review of LADA's financial model, operational costs and income sources with the aim to bring LADA out of running at an annual deficit by March 2027.

Live Art Development Agency

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Trustees' Report

Premises

2024-25, was LADA's eighth full year in The Garrett Centre, Bethnal Green. Until January 2025, LADA continued to benefit from the 'Small Capital' grant received from Arts Council England at the start of this current lease (2017), which has helped support the purchase of a seven year leasehold interest on the new facility, and equipment/fittings for the space. The forward payment of rent this grant covered ended in December 2024, with rent payments due to Chalice Foundation from January 2025 through to September 2027, in which time a new lease will need to be negotiated.

Policies

In this period, LADA renewed a number of policies to protect staff, Board and beneficiaries of LADA's work. This included a Digital and Online policy which clarifies how public statements from LADA are approved. The Charity Commission is in agreement with this approach.

Small company exemptions

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 22 December 2025 and signed on its behalf by

Signed by:

18A7DCF407484EC...
Gillian Lloyd
Trustee

Signed by:

C5A71BAF24AE40F...
Robin Deacon (Chair)
Trustee

Independent Examiner's Report to the Trustees of Live Art Development Agency

I report on the accounts of the company for the year ended 31 March 2025, which are set out on pages 10 to 22.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed by:


44007CAC2117467...
Richard Nelson FCCA
Breckman & Company Ltd
Chartered Certified Accountants

49 South Molton Street
London W1K 5LH

22 December 2025

Live Art Development Agency

(Limited by Guarantee)

**Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total £	Unrestricted funds £	Restricted funds £	2024 Total £
Income and endowments from:	2						
Donations and legacies - page 11		242,228	-	242,228	240,973	-	240,973
Charitable activities:							
Charitable income - page 11		20,730	20,000	40,730	2,842	-	2,842
Investments		1,832	-	1,832	1,694	-	1,694
Total		<u>264,790</u>	<u>20,000</u>	<u>284,790</u>	<u>245,509</u>	<u>-</u>	<u>245,509</u>
Expenditure on:							
Raising funds:							
Fundraising		600	-	600	-	-	-
Charitable activities:							
Charitable expenditure - page 12		274,581	20,000	294,581	258,254	21,157	279,411
Total		<u>275,181</u>	<u>20,000</u>	<u>295,181</u>	<u>258,254</u>	<u>21,157</u>	<u>279,411</u>
Net (expenditure)	3	(10,391)	-	(10,391)	(12,745)	(21,157)	(33,902)
Transfers between funds	14, 15	10,401	(10,401)	-	28,717	(28,717)	-
Net movement in funds		10	(10,401)	(10,391)	15,972	(49,874)	(33,902)
Reconciliation of funds:							
Total funds brought forward		147,652	10,401	158,053	131,680	60,275	191,955
Total funds carried forward	14, 15	<u>147,662</u>	<u>-</u>	<u>147,662</u>	<u>147,652</u>	<u>10,401</u>	<u>158,053</u>

The notes on pages 15 to 22 form an integral part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

Live Art Development Agency

(Limited by Guarantee)

Year ended 31 March 2025

	2025	2024
	£	£
Income from donations and legacies		
Grants		
Arts Council England (ACE) - NPO	240,186	240,186
Donations		
Donations	2,042	787
	<u>242,228</u>	<u>240,973</u>
Income from charitable activities		
Charitable income		
Commission/partnership fees	3,424	1,833
Consultancy fees	8,134	-
Seminars/talks	1,064	550
Bookshop/publishing income	8,108	459
	<u>20,730</u>	<u>2,842</u>
Project specific funding		
Donations	20,000	-
	<u>20,000</u>	<u>-</u>

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Year ended 31 March 2025

	2025 £	2024 £
Expenditure on raising funds		
Fundraising and publicity of the charity	600	-
	600	-
	600	-
 Expenditure on charitable activities		
Production/project costs		
Stock	3,940	128
Salaries	25,792	59,692
Artist fees	30,119	38,378
Technical/production/design	764	95
Other fees	5,363	1,945
Social security costs	933	1,796
Access cost	1,658	280
Staff pension scheme costs	613	1,212
Print/distribution	254	369
Website/internet	1,292	1,111
Travel/transport	3,364	807
Hospitality	1,589	-
Printing/postage/stationery	1,253	-
Books/DVDs	279	150
Event tickets	211	-
Depreciation	16,881	33,565
	94,305	139,528
Support costs - page 13	197,138	136,883
Governance costs - page 13	3,138	3,000
	294,581	279,411
	294,581	279,411

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Year ended 31 March 2025

	2025		2024	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
Rent	15,714		6,739	
Light/heat	3,068		2,784	
Telephone/fax	8,551		8,880	
Insurance	3,412		3,354	
Website/internet	15,483		33,595	
Equipment/maintenance	80		715	
Cleaning	13		33	
	<hr/>		<hr/>	
		46,321		56,100
Administration costs				
Salaries	83,756		56,699	
Freelance support staff	33,900		-	
Social security costs	3,029		2,615	
Staff pension costs	1,991		1,763	
Staff training	1,248		1,174	
Access cost	-		468	
Travel/transport	2,155		1,348	
Hospitality	1,057		662	
Printing/postage/stationery	66		99	
Advertising	5,055		38	
Sundries	53		67	
	<hr/>		<hr/>	
		132,310		64,933
Professional/financial				
Consultancy fees	10,445		8,170	
Legal/professional/bookkeeping	7,916		6,168	
Bank charges	146		155	
Bad debts	-		1,357	
	<hr/>		<hr/>	
		18,507		15,850
		<hr/>		<hr/>
		197,138		136,883
Governance costs				
Accountancy/consultancy	3,000		3,000	
Board expenses	138		-	
	<hr/>		<hr/>	
		3,138		3,000
		<hr/>		<hr/>
		200,276		139,883
		<hr/> <hr/>		<hr/> <hr/>

Live Art Development Agency

(Limited by Guarantee)

**Balance Sheet
31 March 2025**

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	8		1,969		18,850
Current assets					
Stocks	9	19,109		19,688	
Debtors	10	6,925		2,326	
Cash at bank and in hand		155,531		146,328	
		<u>181,565</u>		<u>168,342</u>	
Liabilities					
Creditors: amounts falling due within one year	11	(35,872)		(29,139)	
Net current assets			<u>145,693</u>		<u>139,203</u>
Total assets less current liabilities			<u><u>147,662</u></u>		<u><u>158,053</u></u>
The funds of the charity:					
General fund			58,752		56,850
Designated funds			88,910		90,802
Unrestricted funds	14		<u>147,662</u>		<u>147,652</u>
Restricted income funds	15		-		<u>10,401</u>
Total charity funds			<u><u>147,662</u></u>		<u><u>158,053</u></u>

For the year ending 31 March 2025 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 accounts 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 accounts.

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 22 December 2025 and signed on its behalf by

Signed by:

 18A7DCF407484EC...
Gillian Lloyd
Trustee

Signed by:

 C5A71BAF24AE40F...
Robin Deacon (Chair)
Trustee

The notes on pages 15 to 22 form an integral part of these financial statements.

Live Art Development Agency

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2025

1. Accounting policies

1.1. Basis of preparing the financial statements

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

- Charitable activities

Charitable income - income from box office, performance fees and sundry artistic income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

- Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Live Art Development Agency

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2025

1.3. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Charitable activities

Project/production costs - costs associated with art-making and artist support.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to artistic production costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

1.4. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects 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 - these are funds that 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.

1.5. Tangible fixed assets and depreciation

Individual fixed assets costing £2,000 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:

Leasehold properties	-	Straight line over six years
Office equipment	-	Straight line over four years
Fixtures/fittings/equipment	-	Straight line over six years
Website	-	Straight line over six years

1.6. Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised on receipt at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Live Art Development Agency

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2025

1.7. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

1.8. Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.10. Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised as expenditure when due.

1.11. Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value, and subsequently measured at their settlement value.

1.12. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually. Further information about key assumptions concerning the future, and other key sources of estimation of uncertainty, are set out in the notes.

2. Incoming resources

The total incoming resources for the year have been derived from the principal activity undertaken wholly in the UK.

3. Net (expenditure) for the year is stated after charging:

	2025	2024
	£	£
Depreciation of tangible fixed assets	16,881	33,565
Independent Examiners' fees:		
- examination	3,000	3,000
	19,881	36,565

Live Art Development Agency

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2025**

4. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2024 - £nil).

The aggregated amount reimbursed to trustees during the year was £273 (2024 - £287).

5. Staff costs and numbers

	2025	2024
	£	£
Staff costs		
Salaries and wages	109,548	116,391
Social security costs	3,962	4,411
Pension costs	2,604	2,975
	<u>116,114</u>	<u>123,777</u>

No employee earned £60,000 or more during the year (2024 - nil).

The key management personnel of the charity comprise the Trustees and the Senior Management Team. The total employee benefits of the key management personnel of the charity were £36,759 (2024 - £43,948).

Staff numbers

The average numbers of employees (including casual and part time staff) during the year was made up as follows:

	2025	2024
	Number	Number
Production	1	2
Support	2	1
	<u>3</u>	<u>3</u>

6. Pension costs

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £2,604 (2024 - £2,975).

7. Corporation taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Live Art Development Agency

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2025**

8. Fixed assets - tangible assets	Long leasehold property £	Office equipment £	Fixtures/ fittings/ equipment £	Website £	Total £
Cost					
1 April 2024 /					
31 March 2025	177,796	8,224	51,837	12,000	249,857
Depreciation					
1 April 2024	163,677	5,493	51,837	10,000	231,007
Charge for year	14,119	762	-	2,000	16,881
31 March 2025	177,796	6,255	51,837	12,000	247,888
Net book values					
31 March 2025	-	1,969	-	-	1,969
31 March 2024	14,119	2,731	-	2,000	18,850

9. Stocks	2025 £	2024 £
Stocks	19,109	19,688

10. Debtors	2025 £	2024 £
Trade debtors	4,961	570
Other debtors	36	-
Prepayments and accrued income	1,928	1,756
	6,925	2,326

Live Art Development Agency

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2025**

11. Creditors: amounts falling due within one year	2025	2024
	£	£
Trade creditors	26,003	13,358
Other taxation/social security	-	1,577
Other creditors	160	90
Accruals	8,209	14,114
Deferred income (note 12)	1,500	-
	<u>35,872</u>	<u>29,139</u>
	<u><u>35,872</u></u>	<u><u>29,139</u></u>
12. Deferred income		£
Balance at 1 April 2024		-
Amount deferred in the year		1,500
Balance at 31 March 2025		<u>1,500</u>
		<u><u>1,500</u></u>

Deferred income relates to partnership income received in advance for the year ending 31 March 2026.

13. Limited by guarantee

The private limited company is registered in EW - England & Wales, is limited by guarantee, and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2025 there were 7 members.

Live Art Development Agency

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2025**

14. Unrestricted funds	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
General fund	56,850	264,790	(275,181)	12,293	58,752
Designated funds:					
Publishing	1,610	-	-	(1,610)	-
Live Art UK	7,192	-	-	(282)	6,910
Rent and staffing	80,000	-	-	-	80,000
Server Fund	2,000	-	-	-	2,000
	<u>147,652</u>	<u>264,790</u>	<u>(275,181)</u>	<u>10,401</u>	<u>147,662</u>

Publishing

This fund was allocated to publishing projects in 2024/25.

Live Art UK

Designated funds related to small enhancement grants for member organisation, to be carried forward.

Rent and staffing

A strategic reserve, equivalent to six month's rent and an allocation for staff costs; see Trustees' Report for more detail.

Server Fund

Designated funds towards appropriate replacement of LADA's digital file management system, to be carried forward.

Live Art Development Agency

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2025**

15. Restricted funds	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
Fixed assets	10,401	-	-	(10,401)	-
Research and Development	-	20,000	(20,000)	-	-
	<u>10,401</u>	<u>20,000</u>	<u>(20,000)</u>	<u>(10,401)</u>	<u>-</u>

Fixed assets

This fund relates to a grant from Arts Council England, to help support the purchase of a leasehold interest on our new facility for a six year period, and equipment/fittings for the space. 2024/25 was the final year of this grant's apportionment.

The balance at 31 March 2025 is attributable to:

Leasehold land and buildings	£
	<u>-</u>

Research and Development

Simon Chaplain's donation of £22,000 was given with a specific purpose to support the research and practice development of live art practitioner Brian Lobel with a grant of £20,000, in recognition of his contribution to the field of Live Art. £2,000 was given to LADA as an unrestricted donation going toward LADA's core operating costs.

16. Analysis of net assets between funds

	General funds	Designated funds	Total
	£	£	£
Fund balances at 31 March 2025 are represented by:			
Tangible fixed assets	1,969	-	1,969
Net current assets	56,783	88,910	145,693
	<u>58,752</u>	<u>88,910</u>	<u>147,662</u>

17. Transactions with trustees

Frances Cooper, a trustee, was paid consultancy fees totalling £nil (2024 - £3,383) by the charity during the year.

18. Related party transactions

During the year there were no related party transactions.

LIVE ART DEVELOPMENT AGENCY

England & Wales - Charity number 1079943

Accounts

Company number 03651554
Charity number 1079943

Live Art Development Agency
(Limited by Guarantee)

Report and Financial Statements
for the year ended 31 March 2024

Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH

Live Art Development Agency

(Limited by Guarantee)

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Live Art Development Agency

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Reference and Administrative Details

Constitution

The company is incorporated under the Companies Act, company number 03651554 and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1079943.

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

As set out in the Articles of Association the trustees are appointed by members of Live Art Development Agency at our Annual General Meeting (AGM). Any member so appointed shall retain his office only until the next AGM, but he shall then be eligible for re-election.

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

The trustees during the year and since the year end were:

Professor Angela Bartram	appointed 16 May 2023
Katy Baird	appointed 1 February 2024
Gillian Lloyd	appointed 16 February 2024
Frances Cooper	resigned 14 July 2023
Robin Mark Deacon	appointed 16 July 2023
Gillian Elizabeth Lloyd	appointed 8 June 2023
Robin Deacon	resigned 16 May 2023
Christopher Samuel	resigned 15 July 2023
Andrew Wansell	appointed 15 January 2024
Aaron Wright	appointed 17 July 2023

Secretary

Chief executive/day to day management

Chinasa Vivian Ezugha	ceased 17 July 2023
Ria Righteous	appointed 17 July 2023

Independent examiners

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

Bankers

HSBC plc, Lion House, 25 Islington High Street, London N1 9JL.
Wise, 56 Shoreditch High Street, London E1 6JJ

Registered office and operation address

The Garrett Centre, 117a Mansford Street, London E2 6LX.

Live Art Development Agency

(Limited by Guarantee)

Trustees' Report

The trustees present their report together with the financial statements for the year ended 31 March 2024.

The legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (2005).

Structure, governance and management

The Live Art Development Agency (LADA) is a company limited by guarantee and registered charity. It is governed by its Memorandum and Articles of Association dated 16 October 1998 and amended to allow for current governance arrangements on 22 February 2000.

Directors of the Company appoint members as new Company Directors either to fill a casual vacancy or by way of addition to their members. Induction of new Company Directors is provided through a meeting with the Chair of the Board and staff, who provide up-to-date information on the organisation and its finances.

The Board of Directors administer the Charity. The Board meets quarterly. A Director is appointed by the Board of Directors to manage the day-to-day operations of the Charity. To facilitate effective operations, the Director has delegated authority, within terms of delegation approved by the Board of Directors, for operational matters including finance, employment and artistic performance related activity.

The Board of Directors has a risk management strategy which comprises:

- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan; and
- The implementation of procedures designed to minimise any potential impact on the charity should those matters materialise.

The risk management work has identified only a few minor risks, but it has resulted in better emergency procedures and contingency plans and has given the impetus for better governance and financial planning, particularly during Q1 2023.

Objectives and activities for the public benefit

The Board of Directors confirm that they have complied with the duty in section 17 of the Charities Act 2011 and referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

The objectives for which the charitable company was established, as defined in the Memorandum and Articles of Association, are to advance the education of the public by promoting the arts, particularly by facilitating the development of the Live Art sector in London.

LADA is committed to supporting contemporary artists who engage in risk-taking and experimental practices, particularly those who may be emerging and reflect communities that have been historically excluded. With the arrival of new Co-Directors in 2021, LADA was focused on intersectionality, disability culture, access, and resources for this work through to June 2023, whereby the Interim Director Ria Righteous took over leadership.

The Board of Directors have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Board of Directors consider how planned activities will contribute to the aims and objectives they have set.

The charity relies on grants and the income from fees and charges to cover its operating costs. In setting the level of fees and in deciding on those who are to be supported, the Board of Directors give careful consideration to the accessibility of the charity to all members of the public.

Live Art Development Agency

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Trustees' Report

Organisational developments

In 2023/24, LADA continued to serve the needs and interests of artists working in Live Art in London and the UK, and completed its first year of Investment Principles as an Arts Council England National Portfolio Organisation (2023-2026), laid out by LADA Directors Barak adé Soleil & Chinasa Vivian Ezugha.

Barak adé Soleil & Chinasa Vivian Ezugha had begun their roles in September 2021 with a strong intention to address the urgent need for greater racial equity and representation in the leadership of Live Art. On 21 January 2023, LADA's Co-Director, Barak adé Soleil left their role, and on 25 April 2023 Co-Director Chinasa Vivian Ezugha resigned.

This led to significant challenges that the leadership staff and board had to navigate. As a consequence, in May 2023 LADA's National Portfolio Organisation (NPO) funding was temporarily withheld by Arts Council England (ACE) under a set of conditions to be met by September 2023. Following this announcement, a significant organisational review was undertaken with the assistance of experts and advisors from across the sector (including LADA's patrons and consultants Something to Aim For), assessing the leadership needs of LADA. A series of meetings were set up by Chinasa Vivian Ezugha to recruit an Interim Director, whilst LADA Patrons and the LADA Board (including Gill Lloyd as Treasurer) supported LADA to recruit a new Chair, Robin Deacon.

The priorities for leadership recruitment were determined to remain a) advocacy for artists and practices historically underrepresented in our organisation and sector, and b) the positioning of artists at the centre of organisational decision-making. Lead Consultant Ria Righteous was selected internally by Chinasa Vivian Ezugha and the LADA Board in May 2023 to undertake the Interim Director role for a one year period from June 2023. Ria Righteous was chosen by Ezugha because of her connections and commitment to Live Art as a respected and established artist, and her ability to honour LADA's NPO focus on care and access. Further targeted additions were made to the LADA Board between May 2023 - February 2024, alongside a new staff structure and pay scale during this review.

From June 2023 onward, plans were laid out to strategise a return to the NPO portfolio led by the new LADA Board and interim leadership. Arts Council England (ACE) continued to provide running costs without confirming re-admittance to the national portfolio of regularly funded clients (on a three-year cycle 2023-2026). Fortnightly progress meetings were held with an ACE Relationship Manager, LADA's Board and Ria Righteous. The emphasis was on restoring LADA's relationship with its various stakeholders and the communities of the Live Art sector, as well as restoring operations and regular public communication, which had both been disrupted with the temporary loss of organisational leadership.

Consistent operational oversight during the transition was achieved, and LADA signed a Funding Agreement with Arts Council England (ACE) regaining its National Portfolio Organisation (NPO) status, confirming funding for 2023 - 26 in October 2023. A one-year extension to this agreement, to March 2027, is expected by 2025, following the extension of Arts Council England's support in response to the challenges faced by NPOs following the years of the Covid-19 pandemic.

2023 - 24 was LADA's seventh full year in The Garrett Centre, Bethnal Green. LADA continued to benefit from the 'Small Capital' grant received from Arts Council England at the start of this current lease, in 2017, which has helped support the purchase of a seven year leasehold interest on the new facility, and equipment/fittings for the space. There will be a break clause for the lease in early summer 2024. The forward payment of rent will end at the end of December 2024, with then rent being due to Chalice Foundation from January 2025 through to the end of 2027. A new lease will need to be negotiated from 2027.

During April - September 2023 there was limited reopening at the Garrett Centre which had been a challenge during a period of staff departures and absences. As a consequence limited Study Room bookings were possible. Further stability returned to the organisation when ACE NPO funding was fully reinstated in October 2023 and a new Operations Manager Willy Amott started in the same month. In addition to the Study Room being reopened, a series of film and discussion events for the public in the space took place.

During 2023 there was a delay in re-launching LADA's live art Unbound shop online due to some issues with the digital site and payment method, and having lost access to its payment processes in February 2023 during

Live Art Development Agency

(Limited by Guarantee)

Trustees' Report

the leadership crisis. In person sales continued, but these were limited. From September 2023 Unbound was updated with plans to migrate it so that it was within LADA's core website, with the intention to make the site operational by early summer 2024.

Achievements and Performance

LADA's activities fall into five areas: resources; opportunities; projects; a live art shop; and publishing. Activities in each of these areas work towards enabling artists working in Live Art, developing the audiences who engage with Live Art and sustaining the infrastructure that supports Live Art. Our future priorities, and the way we organise our projects, will be reviewed by a new Director to be recruited and appointed in summer 2024 by LADA's Board.

1. Resources:

Access to a wealth of material about Live Art.

LADA continues to add resources and artist content to our Study Room and website, including screenings, event documentation and relevant media with the goal of broadening the reach of our in-person events to an online audience. LADA has also hosted a number of LADA Screens online screenings between 2023-2024 by artists Lucy Sheen, Lateisha Davine Lovelace-Hanson, Maxima Smith, Sahera Khan, Caroline Williams, Hannah Ballou and Sarah le Quang Sang. In 2024, we built a new webshop for Unbound within LADA's core website, which works to increase website traffic across both LADA and Unbound and provide better integration between the two.

Study Room

LADA's Study Room re-opened in October 2023, with the appointment of General Manager Willy Amott, whose role includes management of the Study Room. We welcomed back 390 visitors between 7th October 2023 and 31 March 2024, which included 14 group visits from Higher Education/ Universities and Arts Organisations. Groups included Heart of Glass, BA Fine Art students from Goldsmiths University, Reading School of Art, Boston University, Rose Bruford, and Central School of Speech & Drama.

LADA launched one new Study Room Guide in March 2023-24: *Uninstalling Normality: A LADA Study Room Guide on Madness, Mad Pride & Questioning Normality* by Dolly Sen; this was bound and added to the Study Room at the Garrett Centre, as well as our online catalogue.

Jasmine Lee visited to catalogue items into the LADA archive in early December 2023. Over 20 new items were added. She visited again in January 2024.

A call for proposals for our subsidised Desk Scheme for artists, producers, curators and researchers was posted in November 2023. The deadline was extended to the end of January 2024 after a smaller initial response than expected. LADA welcomed 5 new Desk Scheme users from February 2024 onwards including Bullyache and Delaine Le Bas.

Unbound

Unbound was out of operation throughout 2023. LADA regained access to the Unbound accounts in October 2023, and it remained dormant whilst we built a new webshop that was integrated within LADA's main website. The plan was to relaunch it in July 2024 with a 20% off sale to mark its return. Unbound has proven to be an effective extension of LADA's work in publishing, critical discourse and increasing access to Live Art; a valuable resource nationally and internationally; and a source of earned income to reinvest in LADA's activities.

A core resource of LADA is the extensive knowledge and experience within the staff. We continued to offer information and advice to artists, students, and national and international promoters through email and online meetings, even when in-person advisory sessions have not been possible.

Live Art Development Agency

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Trustees' Report

2. Opportunities:

Support strategies and services for established and emergent artists, organisations, and those working in Higher Education.

Black Scholars in Residence - summer/ autumn 2023

LADA was delighted to announce that the first Black Artist in Residence was Madinah Farhannah Thompson, and the second was Malik Nashad Sharpe. Launched in March 2023, the Study Room Residencies for Black Scholars and Artists aimed to expand LADA's Study Room resources and introduce our audiences and communities to artists and scholars from the Global Majority.

Madinah Farhannah Thompson, July 2023

Madinah Thompson - during Q2 & Q3 Madinah visited the study room to work on a Study room guide and a performance lecture about spectatorship, fetishisation and the objectification of the black body. Her research is looking at this trauma, its impact on the body and what it is to share that with a majority white audience. The Performance lecture event was due to take place on 14th March 2024, but for personal reasons was postponed to autumn 2024.

Malik Nashad Sharpe, September 2023

Malik Nashad - during Q3 Malik visited the study room to research and gather information around the genre of horror experiential resonances of live art practice in the U.K. His study room guide will contextualise works with LADA's archive underneath a genre of horror. The project will gather documentation of live works made by global majority practitioners in the U.K, with a plan to share this research in early 2025.

Live Art in Rural UK

Live Art in Rural UK was a year-long programme conceived by LADA's former Director, Vivian Chinasa Ezugha in early summer 2023. It focuses on amplifying the embodied practices of artists living and working in rural locations across England, Wales, Scotland and Northern Ireland. Artists Miranda Whall and Poppy Jackson were chosen as part of Live Art in Rural UK.

Miranda Whall

When Earth Speaks is a series of durational and relational drawing performances made during 2023-2024 in which Miranda Whall translated raw data from various sources. In *When Earth Speaks* Miranda represents the high-resolution soil sensor technology data beyond traditional statistics, so that the data might have a wider meaning and greater impact. During the performances in 2023-2024, Miranda was drawing and reciting a continuous stream of raw 'dirty' data emitted from an agri-sensor network installed in the Cambrian Mountains in West Wales. The 12 agri-sensors register and record the fluctuations in soil temperature and soil moisture every 15 minutes. In August 2023 Miranda presented the online 24-hour performance *Soil Voices* during which she immersed her body into the landscape in order to embody and give voice to the soil. In June 2024 the series will culminate in a live improvisational performance titled *When Earth Speaks; A Dirty Ensemble* that will take place at the Theatr Y Werin, Arts Centre Aberystwyth in West Wales.

Poppy Jackson

Poppy lives and works from an isolated Suffolk flint cottage with her two young children, Elora and Wanda, surrounded by acres of meadows and woods that are mentioned in the Domesday Book. Through Live Art in Rural UK, Poppy proposed to develop a year-long series of performances and actions in the surrounding landscape and further afield into Norfolk and Suffolk. The live works will explore performance as a marker of presence in the land that connects embodied discovery of its history with its potential. During the *Pathways Home* programme, Poppy will also connect with performance artists based in the region, through which she aims to deepen East Anglian public and arts audiences' understanding of current local performance and Live Art practices. It was proposed that Live Art in Rural UK will enable the transformation of the artist's home, studio and workspace into an 'arts centre' that can host artists workshops, residencies and events, whilst nurturing and amplifying the artist's embodied practice. The programme and final public performance was postponed to autumn 2024, due to personal reasons.

Live Art Development Agency

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Trustees' Report

DIY programme

The DIY Programme provides opportunities for artists working in Live Art to conceive and run unusual training and professional development projects for other artists was not activated in 23/24 due to the organisational crisis, and interim leadership being in place. The intention is to reactivate the DIY programme once a new permanent Director is in place in autumn 2024.

Previous DIY partner organisations include: Artsadmin (London), Artshouse Jersey (Jersey), Cambridge Junction (Cambridge), Chapter (Cardiff), Colchester Arts Centre (Colchester), Compass Live Art (Leeds), hAb (Manchester), Fermynwoods Contemporary Art (Kettering), Folkestone Fringe (Folkestone), Heart of Glass (St Helens), HOME Manchester (Manchester), ICA (London), Ideas Test (Kent), Lancaster Arts (Lancaster), Metal Peterborough (Peterborough), Museum of London (London), National Theatre (London), Norwich Arts Centre (Norwich), Sick of the Fringe (London), Something To Aim For (London), Scottish Sculpture Workshop (Aberdeenshire), The Place (Bedford), and Wellcome Collection (London).

3. Projects:

Activities and events to increase the profile of Live Art, further critical debates, provide opportunities for artists, develop new audiences, and lobby for change.

Live Art UK

LADA'S role as the lead organisation for Live Art UK, the national network of 30 Live Art promoters was dormant in 23/24 due to organisational crisis, with a plan to re-activate this when a new permanent Director would be appointed in summer 2024. However, Interim Director Ria Righteous regularly updated members on the progress of LADA. The members historically work with LADA collectively and individually on new models and partnerships for the promotion of Live Art; on new ways to increase the national and international visibility of Live Art through writing, publishing and audience development initiatives; on strategies for a more sustainable future for Live Art practitioners and promoters.

LADA Screens

We continued LADA Screens, which is a screening programme of seminal performance documentation, works for camera, short films/video and archival footage. An open call was made in November 2023 inviting proposals for four existing films or videos to run from January to autumn 2024. Each film/video was available to view for a month on LADA's [Live Online video channel](#) and launched with a live event at our space in Bethnal Green. The open call was centred around the themes of voice, care and healing. A copy of the films/videos were included in LADA's Study Room after the completion of the online screenings to be accessed for research purposes. Five films were selected from 93 applications.

The selected films were, and were described in the programme thus:

1. *A Love Letter to Penelope Cruiser* by Caroline Williams, Thursday 25 January

A Love Letter to Penelope Cruiser (2021) was made a year into Caroline's struggle with Long Covid, when the condition was just starting to come into the medical vocabulary. The artist caught Covid in early March 2020 and didn't get better. For years. In 2021, Caroline had finally accepted that her walking wasn't going to increase quickly and that she was ultimately housebound. She spent some time on Google and spent all the money she had on a mobility scooter which she called Penelope Cruiser'.

2. *My Glow* by Sahera Khan, 1st March 2024

A mature, Deaf, Muslim, British Sign Language (BSL) mother shares her pregnancy journey through the pandemic, and how she coped with limited communication with others such as the health service.

3. *Crying with my Family* by Maxima Smith, 22 March 2024

Crying with my Family questions the authenticity of emotion as well as how non-verbal somatic processing can lead to corporeal catharsis and collective healing. The film is set within the artist's family home, where they were joined around the kitchen table by their brother and parents. As they follow the direction to cut onions, they begin to produce tears and silently cry. Whilst it is clear to the audience that these are not 'real' tears, the work oscillates between absurdity, a performative act, finding a way to cry together, and an intimate moment of collective sadness.

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4. *The Gift* by Lateisha Davine Lovelace-Hanson, scheduled for 26 April 2024

The Gift is a single-take film - weaving direct to camera performance, original sound composition and poetic story-telling that fuses speculative fiction and autobiography. Audiences are invited into Lateisha's home, to witness them playfully uncover (and reclaim) stories of their grief, body, nature and home-making as a site to explore what it means to survive, what it means to live and what it means to love.

5. One other film was selected, to be screened in Summer 2024. This was *Abandoned Adopted Here* by Lucy Sheen. Lucy Sheen wrote, directed and produced the film, and was one of the 106 Hong Kong foundlings that were transracially adopted by predominantly white families in the UK in the 50s and 60s, as part of the Hong Kong Project. *Abandoned Adopted Here* explores the nature of belonging in British society and the unheard, silenced, and often erased voices of British East and Southeast Asians with mixed heritages and complex identities.

In addition to these, other screened films in 2024 included:

LADA Screens Double Bill: GOO:GA (2021) & HBAC Performance Manifesto, June-July 2023

LADA presented this double bill on motherhood, two online screenings showcasing the journey into motherhood from conception, pregnancy and act of birthing. Featuring HBAC Performance Manifesto and GOO:GA.

GOO:GA: Hannah Ballou's comic live art performance for film, shot toward the end of a traumatic pregnancy. It takes a palimpsestic approach to re-performance, subjectivity in pregnancy, and the maternal comic body. The performance was one of the finalists for the 2022 Mother Art Prize, awarded by the Procreate Project.

HBAC Performance Manifesto is an artist film by SLQS. This work is a documentation of HBAC Performance Manifesto, written during the last term of her pregnancy and the Home Birth After Cesarean performed on 04-05 November 2018 by the artist with the support of two independent midwives. This film is autobiographical and created in response to the artist's lived experience of being assessed by the NHS as 'high risk' having previously had a caesarean and denied her birthing rights to having a home birth. The Manifesto declares the artist views on birth as a performative act of everyday life and was published by the Association for Improvements in the Maternity Services in 2020 and M.A.M.A Publication in 2022.

Call When You Reach, Madinah Farhannah Thompson July 2023

This film explores racial trauma, *"in an effort to overcome the burden and weight of whiteness as it impacts Black bodies"*. The film was created by Madinah Farhannah Thompson, with cinematography by Joy Kisuka, and sound design by Joshua Banham. Following the screening, a Q&A session took place with Madinah Farhannah Thompson and artist Lydia Newman.

LADA's work in digital and web-based technologies was held by an external company Hex Productions during 23/24 due to the instability in leadership and staffing in 23/24, and as a consequence the work was to maintain LADA's digital presence and website, rather than improved digital accessibility as originally planned.

INTERSECT Series

Intersect was a series of gatherings, making space for creative communities to share insights into embodied practices that reflect intersectional ways of being. Affirming the 'liveness' of the process, each gathering is unique, allowing for the featured participant(s) to co-design how they might imagine what the exchange with those who attend may look like: an embodied dialogue between artists; a sharing of a new experimental work in progress witnessed virtually and/or in-person; or an open forum where key research questions of interest are explored and discussed.

1. Ecologies of Care, Ria Righteous, 25 May 2024 [online]

This was an online gathering with ecologies of care, who invited audiences *"to join a personal and collective (R)evolution"*. The event considered how at this time of great uncertainty, we need more than ever to gather and build our resources, but how can we achieve this in lack and scarcity? *"Without a basic foundation of care for ourselves in our lives, we are drowning in a sea of chaos – treading water at best. The last few years have been the hardest for many of us. We have lived through a global pandemic, which many of us are still in recovery from. Ecologies of care proposes to eradicate the trope of the 'starving or struggling artist, and instead something that is centred on our individual and collective health, care and wellbeing. Something that shifts us*

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from surviving to thriving. The event invited audiences to begin by gathering again to share resources and to change our mindsets." This online event held a space for a proposal on 'ecologies of care' and invited people, artists, and arts workers to come along and gather.

Workshops

1. Bring Your Own Baby, 6th July, led by Dr. Hannah Ballou, at LADA

As part of LADA Screens Double Bill, centred on motherhood, LADA invite audiences to BYOBaby Live Art Workshop. BYOBaby Live Art Workshop was an artist-led exploration facilitated by Dr. Hannah Ballou, welcoming artist-parents and their little ones.

2. Birth Performance Manifesto - Zine Making Workshop, 13th July, at LADA

As part of our LADA Screens Double Bill, centred on motherhood, LADA invited audiences to a Manifesto Zine Workshop: the Performance of Birth. This workshop was designed for participants to manually make a zine expressing their views on birth as a performative act. The artist SLQS created a safe and mindful space where individual zines were made and collectively shared. The techniques used include writing, collage and mindfulness practices. Working in the tradition of DIY zine making by marginalised communities, no prior experience was required to join the session.

Long Table, with Lois Weaver

LADA curated a series of four Long Table events running from February 2024 until June 2024. Exactly ten years after the Long Table on Live Art and Feminism held at the White Building in Hackney Wick, Lois Weaver returned with an invitation to think collectively about what it means to gather again after some extraordinary years of distance and separation, to explore some of our griefs and possible grievances, and to imagine new directions and possibilities. The Long Table, developed by artist and academic Lois Weaver, experiments with the private form of a dinner party as a structure for public debate where anyone has a seat at the table.

These Long Table events ran alongside our LADA Screens programme centred around voice, care and healing.

1. *A Long Table on Returning*, with Lois Weaver, invited guests and you, 2 February 2024
2. *A Long Table on Continuing the Conversation*, 8 March 2024
3. *A Long Table on Letting Go and Moving Forward*, 8 May 2024
4. *A Long Table on Fragility, Festivals, Funding and other F-words... One Year On*, presented by LADA and Peopling the Palace(s) Festival, scheduled for 7 June 2024

4. Publishing:

Advancing engagement with Live Art through partnering major publishers on key critical titles; publishing our own books and DVDs; and co-publishing artists' books and DVDs.

LADA has established itself as one of the world's leading Live Art publishers, specialising in critical titles on influential ideas and practitioners; artist-led publications and editions; Box Set artworks, resources and critical tools; free online publications; and on-demand DVDs.

2023-24 saw significant achievements in our publishing work. We published a range of titles in collaboration with artists and publishing partners in the UK and internationally, including:

- *Taroni-Cividin: Performance, Video, Expanded Cinema (1977-1984)*, a new bilingual monograph published by Silvana Editoriale and edited by Jennifer Malvezzi and Flora Pitrolo, which for the first time comprehensively chronicles and sets into today's context the extraordinary practice of Roberto Taroni and Luisa Cividin;
- *Dee Jumbie Dance: a resurrection* by Jamal Gerald, is based on Jamal Gerald's work and research for JUMBIE, a performance aiming to resurrect the Jumbie dance of the Caribbean island of Montserrat;
- *Study Room Guide on Madness, Mad Pride & Questioning Normality* by Dolly Sen reflections on the power of language relating to mental health conditions, the tyranny of normality, double consciousness, and much more;

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- *Notes from Isolation: A Logbook of Thoughts and momentum Conversations in Times of Plagues* by Andrea Pagnes (VestAndPage) a collection of considerations and reflections, series of momentum transcribed video conversations on subjects of humanity such as time, care, dualisms, love, transformation, consciousness, conflict, nature, and art was agreed to be published for summer 2024

The Dee Jumbie launch event took place in person at LADA on Friday 22nd September 2023.

Plans for future periods

The resignation of Co-Directors, Barak adé Soleil and Chinasa Vivian Ezugha during 2023 disrupted some of LADA's programming plans and activities throughout 2023/24. However Interim Director Ria Righteous committed to the ongoing success and development of LADA's projects and programmes offering continued support for those which were initiated by our former Directors.

Plans laid out to the Arts council during LADAs re-entry into the NPO in October 2023 included:

- Resources: Study Room reopening will prioritise artists, students and academics access as well as increasing the accessibility of our collection (physically and digitally); A relaunch of the Unbound Bookstore
- Opportunities: a development of LADA Screens programme, and in person gatherings through Lois Weavers Long Table events, to ensure that future professional development opportunities are appropriately responding to the needs of artists today;
- Organisational: the development and resourcing of sector-leading access policies and practices, ensuring LADA's work is accessible to all.

LADA's Board planned to recruit for a new Director in spring 2024, with additional interim Executive/ Artistic support from Ruth Holdsworth May - autumn 2024.

Financial review

The company had net incoming resources of unrestricted funds, a surplus, of £15,972 for the year. Together with the accumulated surplus brought forward from the previous year, the company now has an accumulated surplus of unrestricted funds of £147,652 (2023, £131,680). Restricted funds carried forward at 31 March 2024 amounted to £10,401 (2023, £60,275). This is sufficient for the activities for which the funds were provided.

Risk analysis and reserves policy

The Board of Directors undertakes an annual review of the risks the Charity may face for the purpose of establishing what level of reserves the Company needs to hold. The liabilities have been identified as the likelihood of having to pay redundancies in the event of a large funding cut and the commitment to the office licence agreement. The strategic reserve position at the end of 23/24 remains at £80,000.

The financial impact of the Covid pandemic was managed through prudent spending decisions, and minimal use of the government's Coronavirus Job Retention Scheme. LADA did not apply for emergency cultural recovery funds available from DCMS via Arts Council England.

LADA was awarded standstill ACE NPO three year funds (2023-2026), but this came under scrutiny when the organisation faced a difficult period of upheaval and leadership change in the first quarter of the 2023 as described in the Organisational Developments section of this document. It should be noted that following the period of review and negotiation that led to LADA's readmission to the ACE portfolio in October 2023 our ACE risk rating was decreased from the high risk level it was given in May 2023.

LADA moved to new premises in September 2017, and its new office lease is for a ten year period. The lease excludes sub-letting, unless agreed in advance with its landlord The Chalice Foundation. LADA's Arts Council England 'Small Capital Grant' award allowed the organisation to make a lump sum leasehold interest payment in 2017/18 to its new landlord, representing seven years of rent.

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Rent waivers and discounts applied by LADA's landlords during the Covid-19 pandemic in 2020/21 have meant that this leasehold interest payment is now expected to cover approximately 5 additional months.

In March 2024, the Board Chair was contacted by the Charity Commission regarding a post made by staff on LADA's social media channels that was understood to be in variation from the organisation's charitable objectives. The post in question was not pre-approved by the Trustees and had already been removed at the Trustees request by the time contact was made by the Charity Commission. The Commission is undertaking a regulatory assessment regarding the post with the full cooperation of the Board Chair.

LADA's Board has agreed that in the event of ACE deciding not to extend their funding to 2027, there would certainly be a reasonable notice period given (likely to be no less than six months). This notice period would enable LADA to issue redundancy notices to staff, and it is likely that redundancy payments could be met by the final instalments of funding from ACE. However, there may be a need to maintain staff beyond that to complete commitments to LADA projects, and the Board has therefore determined the need to maintain a strategic reserve to cover these costs.

LADA's strategic reserve at 31st March 2024 is £82,000, the equivalent of six months' rent and an allocation for staff costs

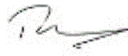
Small company exemptions

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 17 December 2024 and signed on its behalf by



Gillian Lloyd
Trustee



Robin Deacon
Chair of Trustees

Independent Examiner's Report to the Trustees of Live Art Development Agency

I report on the accounts of the company for the year ended 31 March 2024, which are set out on pages 12 to 25.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Richard Nelson

**Richard Nelson FCCA
Breckman & Company Ltd
Chartered Certified Accountants**

49 South Molton Street
London W1K 5LH

17 December 2024

Live Art Development Agency

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Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total £	Unrestricted funds £	Restricted funds £	2023 Total £
Income and endowments from:	2						
Donations and legacies - page 13		240,973	-	240,973	240,315	-	240,315
Charitable activities							
Charitable income - page 13		2,842	-	2,842	7,446	3,607	11,053
Investments		1,694	-	1,694	1,527	-	1,527
Total		245,509	-	245,509	249,288	3,607	252,895
Expenditure on:							
Raising funds:							
Fundraising		-	-	-	20,196	-	20,196
Charitable activities:							
Charitable expenditure - page 14		258,254	21,157	279,411	265,699	150	265,849
Total		258,254	21,157	279,411	285,895	150	286,045
Net income / (expenditure)	3	(12,745)	(21,157)	(33,902)	(36,607)	3,457	(33,150)
Transfers between funds	13, 14	28,717	(28,717)	-	33,790	(33,790)	-
Net movement in funds		15,972	(49,874)	(33,902)	(2,817)	(30,333)	(33,150)
Reconciliation of funds:							
Total funds brought forward		131,680	60,275	191,955	134,497	90,608	225,105
Total funds carried forward	13, 14	147,652	10,401	158,053	131,680	60,275	191,955

The notes on pages 17 to 25 form an integral part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

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Year ended 31 March 2024

	2024	2023
	£	£
Income from donations and legacies		
Grants		
Arts Council England (ACE) - NPO	240,186	240,186
Donations		
Donations	787	129
	<u>240,973</u>	<u>240,315</u>
Income from charitable activities		
Charitable income		
Commission/partnership fees	1,833	1,586
Seminars/talks	550	150
Bookshop/publishing income	459	5,710
	<u>2,842</u>	<u>7,446</u>
Project specific funding		
Grants/Donations		
Partnerships	-	3,607
	<u>-</u>	<u>3,607</u>

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Year ended 31 March 2024

	2024	2023
	£	£
Expenditure on raising funds		
Fundraising and publicity of the charity	-	20,196
	<u>-</u>	<u>20,196</u>
	<u><u>-</u></u>	<u><u>20,196</u></u>
 Expenditure on charitable activities		
 Production/project costs		
Stock	128	1,571
Salaries	59,692	86,327
Artist fees	38,378	9,201
Technical/production/design	95	140
Other fees	1,945	3,509
Social security costs	1,796	5,055
Access cost	280	470
Staff pension scheme costs	1,212	2,976
Print/distribution	369	570
Website/internet	1,111	1,499
Travel/transport	807	922
Printing/postage/stationery	-	1,073
Books/DVDs	150	-
Depreciation	33,565	41,753
	<u>139,528</u>	<u>155,066</u>
 Support costs - page 15	 136,883	 107,744
Governance costs - page 15	3,000	3,039
	<u>279,411</u>	<u>265,849</u>
	<u><u>279,411</u></u>	<u><u>265,849</u></u>

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Year ended 31 March 2024

	2024		2023	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
Rent	6,739		5,474	
Light/heat	2,784		3,290	
Telephone/fax	8,880		8,415	
Insurance	3,354		3,205	
Website/internet	33,595		7,300	
Equipment/maintenance	715		514	
Cleaning	33		-	
	<hr/>		<hr/>	
		56,100		28,198
Administration costs				
Salaries	56,699		41,659	
Social security costs	2,615		1,491	
Staff pension costs	1,763		594	
Staff training	1,174		-	
Access cost	468		3,365	
Travel/transport	1,348		-	
Hospitality	662		-	
Printing/postage/stationery	99		797	
Advertising	38		-	
Sundries	67		522	
	<hr/>		<hr/>	
		64,933		48,428
Professional/financial				
Consultancy fees	8,170		24,677	
Legal/professional/bookkeeping	6,168		6,216	
Bank charges	155		225	
Bad debts	1,357		-	
	<hr/>		<hr/>	
		15,850		31,118
		<hr/>		<hr/>
		136,883		107,744
Governance costs				
Accountancy/consultancy	3,000		2,880	
Trustees' expenses	-		159	
	<hr/>		<hr/>	
		3,000		3,039
		<hr/>		<hr/>
		<u>139,883</u>		<u>110,783</u>

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Balance Sheet 31 March 2024

		2024		2023	
Notes	£	£	£	£	£
Fixed assets					
Tangible assets	8		18,850		49,367
Current assets					
Stocks	9	19,688		19,816	
Debtors	10	2,326		9,463	
Cash at bank and in hand		146,328		137,448	
		168,342		166,727	
Liabilities					
Creditors: amounts falling due within one year	11	(29,139)		(24,139)	
Net current assets			139,203		142,588
Total assets less current liabilities			158,053		191,955
The funds of the charity:					
General fund			56,850		40,878
Designated funds			90,802		90,802
Unrestricted funds			147,652		131,680
Restricted income funds			10,401		60,275
Total charity funds			158,053		191,955

For the year ending 31 March 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 accounts 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 accounts.

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 17 December 2024 and signed on its behalf by



Gillian Lloya
Trustee



Robin Deacon
Chair of Trustees

The notes on pages 17 to 25 form an integral part of these financial statements.

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Notes to the Financial Statements for the year ended 31 March 2024

1. Accounting policies

1.1. Basis of preparing the financial statements

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects 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 - these are funds that 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.

1.3. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

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Notes to the Financial Statements for the year ended 31 March 2024

- Charitable activities

Charitable income - income from box office, performance fees and sundry artistic income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

- Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.4. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Charitable activities

Project/production costs - costs associated with art-making and artist support.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to artistic production costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

1.5. Tangible fixed assets and depreciation

Individual fixed assets costing £2,000 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:

Leasehold properties	-	Straight line over six years
Office equipment	-	Straight line over four years
Website	-	Straight line over six years

1.6. Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised on receipt at fair value which is the amount the charity would have been willing to pay for the items on the open market.

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Notes to the Financial Statements for the year ended 31 March 2024

1.7. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

1.8. Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.10. Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised as expenditure when due.

1.11. Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value, and subsequently measured at their settlement value.

1.12. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually. Further information about key assumptions concerning the future, and other key sources of estimation of uncertainty, are set out in the notes.

2. Incoming resources

The total artistic income for the year has been derived from the principal activity. The proportion of artistic income derived from outside the UK amounted to 0% (2023 - 1%%).

3. Net income/(expenditure) for the year is stated after charging:

	2024	2023
	£	£
Depreciation of tangible fixed assets	33,565	41,753
Independent Examiners' fees:		
- examination	3,000	2,880
	36,565	44,633

Live Art Development Agency

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Notes to the Financial Statements for the year ended 31 March 2024

4. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2023 - £nil).

The aggregated amount reimbursed to trustees during the year was £287 (2023 - £nil).

5. Staff costs and numbers

	2024	2023
	£	£
Staff costs		
Salaries and wages	116,391	127,986
Social security costs	4,411	6,546
Pension costs	2,975	3,570
	123,777	138,102
	123,777	138,102

No employee earned £60,000 or more during the year (2023 - nil).

The key management personnel of the charity comprise the Trustees and the Senior Management Team. The total employee benefits of the key management personnel of the charity were £43,948 (2023 - £nil).

Staff numbers

The average numbers of employees (including casual and part time staff) during the year was made up as follows:

	2024	2023
	Number	Number
Production	2	2
Support	1	2
	3	4
	3	4

6. Pension costs

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £2,975 (2023 - £3,570).

Live Art Development Agency

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2024**

7. Corporation taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

8. Fixed assets - tangible assets	Long leasehold property	Office equipment	Fixtures/ fittings/ equipment	Website	Total
	£	£	£	£	£
Cost					
1 April 2023	177,796	5,176	51,837	12,000	246,809
Additions	-	3,048	-	-	3,048
31 March 2024	<u>177,796</u>	<u>8,224</u>	<u>51,837</u>	<u>12,000</u>	<u>249,857</u>
Depreciation					
1 April 2023	132,429	5,176	51,837	8,000	197,442
Charge for year	31,248	317	-	2,000	33,565
31 March 2024	<u>163,677</u>	<u>5,493</u>	<u>51,837</u>	<u>10,000</u>	<u>231,007</u>
Net book values					
31 March 2024	<u>14,119</u>	<u>2,731</u>	<u>-</u>	<u>2,000</u>	<u>18,850</u>
31 March 2023	<u>45,367</u>	<u>-</u>	<u>-</u>	<u>4,000</u>	<u>49,367</u>

9. Stocks	2024	2023
	£	£
Stocks	19,688	19,816
	<u>19,688</u>	<u>19,816</u>

10. Debtors	2024	2023
	£	£
Trade debtors	570	4,269
Prepayments and accrued income	1,756	5,194
	<u>2,326</u>	<u>9,463</u>

Live Art Development Agency

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2024**

11. Creditors: amounts falling due within one year	2024	2023
	£	£
Trade creditors	13,358	6,602
Other taxation/social security	1,577	2,102
Other creditors	90	663
Accruals	14,114	14,772
	<u>29,139</u>	<u>24,139</u>
	<u><u>29,139</u></u>	<u><u>24,139</u></u>

12. Limited by guarantee

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2024 there were 7 members.

Live Art Development Agency

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2024

13. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
General fund	40,878	245,509	(258,254)	28,717	56,850
Designated funds:					
Publishing	1,610	-	-	-	1,610
Live Art UK	7,192	-	-	-	7,192
Rent and staffing @ LADA	80,000	-	-	-	80,000
Server Fund	-	-	-	-	-
	2,000	-	-	-	2,000
	<u>131,680</u>	<u>245,509</u>	<u>(258,254)</u>	<u>28,717</u>	<u>147,652</u>

Publishing

Designated funds towards a number of planned publishing projects, to be carried forward.

Live Art UK

Designated funds related to small enhancement grants for member organisations, to be carried forward.

Rent and staffing

A strategic reserve, equivalent to six month's rent and an allocation for staff costs; see Trustees' Report for more detail.

Server Fund

Designated funds towards appropriate replacement of LADA's digital file management system, to be carried forward.

Live Art Development Agency

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2024

14. Restricted funds	Brought forward £	Outgoing resources £	Transfers £	Carried forward £
Fixed assets	39,118	-	(28,717)	10,401
LAUK	-	-	-	-
Study Room	10,000	(10,000)	-	-
Miscellaneous projects	11,157	(11,157)	-	-
	<u>60,275</u>	<u>(21,157)</u>	<u>(28,717)</u>	<u>10,401</u>

Fixed assets

This fund relates to a grant from Arts Council England, to help support the purchase of a leasehold interest on our new facility for a six year period and equipment/fittings for the space.

The balance at 31 March 2024 is attributable to:

Leasehold land and buildings	<u>£</u> <u>10,401</u>
------------------------------	---------------------------

Study Room

The balance of this fund was written back as completed, with confirmation from the funder, and reassigned to support 2 Black Scholars residencies.

Miscellaneous projects

The balance of this fund was written back as completed, with confirmation from the funders.

15. Analysis of net assets between funds

	General funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2024 are represented by:				
Tangible fixed assets	8,449	-	10,401	18,850
Net current assets	48,401	90,802	-	139,203
	<u>56,850</u>	<u>90,802</u>	<u>10,401</u>	<u>158,053</u>

Live Art Development Agency

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2024**

16. Transactions with trustees

Frances Cooper, a trustee, was paid consultancy fees totalling £3,383 by the charity during the year.

Robin Deacon, a trustee, was paid travel expenses of £287 by the charity during the year.

17. Related party transactions

During the year there were no related party transactions.

LIVE ART DEVELOPMENT AGENCY

England & Wales - Charity number 1079943

Accounts

Company number 03651554
Charity number 1079943

Live Art Development Agency

(Limited by Guarantee)

Report and Financial Statements

for the year ended 31 March 2023

**Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH**

Live Art Development Agency

(Limited by Guarantee)

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Live Art Development Agency

(Limited by Guarantee)

Reference and Administrative Details

Constitution

The company is incorporated under the Companies Act, company number 03651554 and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1079943.

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

As set out in the Articles of Association the trustees are appointed by members of Live Art Development Agency at our Annual General Meeting (AGM). Any member so appointed shall retain his office only until the next AGM, but he shall then be eligible for re-election.

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

The trustees during the year and since the year end were:

Professor Angela Bartram	appointed 16 May 2023
Frances Cooper	resigned 14 July 2023
Laura Christine Dajao	resigned 5 January 2023
Robin Mark Deacon	appointed 16 July 2023
Gillian Elizabeth Lloyd	appointed 8 June 2023
Claire Helen Macdonald	resigned 1 December 2022
Amitabh Shambhu Rai	resigned 28 October 2022
Christopher Samuel	resigned 15 July 2023
Susan Alana Sheddan	resigned 2 December 2022
Aaron Wright	appointed 17 July 2023
Peter Law	resigned 1 December 2022
Rodolfo Salpietra	resigned 16 May 2023

Secretary

Amitabh Shambhu Rai resigned 28 October 2022

Chief executive/day to day management

Ria Righteous

Independent examiners

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

Bankers

HSBC plc, Lion House, 25 Islington High Street, London N1 9JL.

Redwood Bank, The Nexus Building, Letchworth Garden City Hertfordshire SG6 3TA.

Registered office and operation address

The Garrett Centre, 117a Mansford Street, London E2 6LX.

Live Art Development Agency

(Limited by Guarantee)

Trustees' Report

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 1 forms part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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).

Structure, governance and management

The Live Art Development Agency (LADA) is a company limited by guarantee and registered charity. It is governed by its Memorandum and Articles of Association dated 16 October 1998 and amended to allow for current governance arrangements on 22 February 2000.

The Board of directors of the company appoint members as new company directors either to fill a vacancy or by way of addition to their members. Induction of new company directors is provided through a meeting with the chair of the board and staff, who provide up-to-date information on the organisation and its finances.

The Board of directors govern the charity. The Board meet quarterly. A director is appointed by the Board of directors to manage the day-to-day operations of the charity. To facilitate effective operations, the director has delegated authority, within terms of delegation approved by the Board, for operational matters including finance, employment and artistic performance related activity.

The Board of Directors has a risk management strategy which comprises: · a Risk Register which is reviewed at board meetings outlining the risks the charity may face; the establishment of systems and procedures to mitigate those risks identified in the plan; and the implementation of procedures designed to minimise any potential impact on the charity should those matters materialise.

Objectives and activities for the public benefit

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The objectives for which the charitable company was established, as defined in the Memorandum and Articles of Association, are to advance the education of the public by promoting the arts, particularly by facilitating the development of the Live Art sector in London and the UK.

LADA is committed to supporting contemporary artists who engage in risk-taking and experimental practices, particularly those who may be emerging and reflect communities that have been historically excluded. Since the arrival of new Co-Directors in 2021, LADA will be intentionally focused on intersectionality, disability culture and access, and we plan for additional resources to go towards this vital work.

The Board of Directors have referred to the guidance contained in the charity commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Organisational developments

In 2022-23, LADA went through a sustained period of upheaval and change.

The co-director Vivian Ezugha returned from a short period of maternity leave and managed the ACE NPO application. She worked exclusively online and was not office based due to relocating to Abu Dhabi. Barak adé

Live Art Development Agency

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Trustees' Report

Soleil was more office based and leading on decision making on a day-to-day basis. There was an apparent erosion of trust between the two directors and this developed into discussions around mediation.

During this period Jo Hughes, from the bookkeeping organisation BlackDot, had taken on a lot more work in finance, governance and preparing budget due to the loss of in-house expertise.

There is not sufficient available documentation of this period but it is clear that the relationship between Barak adé Soleil and the organisation deteriorated until he departed at the end of 2022. Thereafter Vivian Ezugha continued as the sole Director with Frances Zuma Cooper who at the time was Chair of the LADA board taking on a paid consultancy role at LADA until April 2023.

During this period there were also many changes on the board. By the end of December LADA was left with three inexperienced board members managing a very difficult situation which was also impacting on the relationship with the Arts Council and the completion of the NPO contract.

Amit Rai rejoined the board in January 2022.

Frances Zuma Cooper was appointed to the board in May 2022.

Laura Dajao was appointed to the board in June 2022.

Christopher Samuel was appointed to the board in June 2022.

Amit Rai resigned from the board at LADA in November 2022.

Claire McDonald resigned from the board at LADA in December 2022.

Peter Law resigned from the board at LADA in December 2022.

Susan Sheddon resigned from the board of LADA in December 2022.

Rodolfo Salpietra was appointed to the board in December 2022.

Laura Dajao resigned from the board of LADA in January 2023.

Professor Angela Bartram was appointed to the board in May 2023.

Rodolfo Salpietra resigned from the board in May 2023.

Gill Lloyd was appointed to the board in June 2023.

Frances Zuma Cooper resigned from the board in July 2023.

Christopher Samuel resigned from the board in July 2023.

Robin Deacon was appointed to the board in July 2023.

Aaron Wright was appointed to the board in July 2023.

In November 2022 LADA was able to announce that it was successful in its application for NPO funding from the Arts Council and negotiations began to sign off the agreement. With the limited staffing and expertise in LADA there were many problems in reaching an agreement with the arts council. This was still not resolved at the end of this financial year.

2022 marked LADA's fifth year in The Garrett Centre, Bethnal Green. LADA continued to benefit from the 'Small Capital' grant received from Arts Council England at the start of this current lease, in 2017. During the Covid closure Lada negotiated an additional five months to be added to the lease arrangement. Around this time. LADA's public interactions on site at the Garrett Centre remained limited as a result due to staffing and organisational challenges during this time. The Unbound book shop remained operational online.

Achievements and Performance

LADA's activities fell into four areas: resources; opportunities; projects; and publishing. Activities in each of these areas worked towards enabling artists working in Live Art, developing the audiences who engage with Live Art and sustaining the infrastructure that supports Live Art.

1. Resources: *Access to a wealth of material about Live Art.*

LADA continued to host a limited number of study room visits at the Garrett Centre with students and academics. These study room visits were led by LADA'S Co-Director Barak adé Soleil. Unbound, the online shop selling Live Art books, DVDs and editions, continued to generate income for our organisation, Unbound has proven to

Live Art Development Agency

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Trustees' Report

be an effective extension of LADA's work in publishing, critical discourse and increasing access to Live Art; a valuable resource nationally and internationally; and a source of earned income to reinvest in LADA's activities.

2. Opportunities: *Support strategies and services for established and emergent artists, organisations, and those working in Higher Education.*

LADA was approached by Alison Blunt of Queen Mary to become a core partner of the London Arts & Humanities Partnership (LAHP); a doctoral training partnership organised by 8 universities across London, and several arts institutions including The Museum of London. Since then, LADA has joined this partnership and will be working together with the LAHP in the years to come

3. Projects: *Activities and events to increase the profile of Live Art, further critical debates, provide opportunities for artists, develop new audiences, and lobby for change.*

Intersect is a series of gatherings, making space for creative communities to share insights into embodied practices that reflect intersectional ways of being. Affirming the “liveness” of the process, each gathering was unique, allowing for the featured participant(s) to co-design how they might imagine what the exchange with those who attend may look like: an embodied dialogue between artists; a sharing of a new experimental work in progress witnessed virtually and/or in-person; or an open forum where key research questions of interest are explored and discussed. This series of gatherings featured UK and international artists. The following artists contributed to *Intersect*:

Madinah Farhannah Thompson (April 2022). Madinah’s project *Call When You Reach* is made up of performance, collage and film and investigates the impact of trauma and how this leads to a disconnection from the physical body. As part of her evolving research and practice on these themes, Madinah shared new creative writing and collage work speaking to the notion of surrender and what it means for Black people.

Isiah Lopez (June 2022) - Isiah’s work, ‘Rigors of (Re)membering’, explores the liberation of continuing ancestral practices. This *Intersect* event was presented online.

Jelili Atiku (September 2022) - This *Intersect* event saw, Nigerian Multimedia Artist Jelili Atiku live in dialogue with Barak adé Soleil, and Jareh Das, Deputy Director of Deptford X; offering insights into Live Art practises and culturally resonant work that centres locality and community.

SERAFINE1369 and Daniella Valz Gen (March 2023) presented an ‘oracular practice sharing’ in an event curated by]performance s p a c e[as part of *Intersect*.

Kelvin Atmadibrata (March 2023) Visual artist Kelvin Atmadibrata presented a live performance followed by a conversation with artist-academic Selina Bonelli in an event curated by]performance s p a c e[as part of *Intersect*.

Other LADA projects during this period included *LADA Screens*, a long running series of events centred on screenings of artists films and documentation. July 2022 saw an online launch and month-long online screening of **Miranda Whall’s** *Crossed Paths (Scots Pine)*. In September 2022, LADA organised the online launch of **Manuel Vason’s** print publication - *Photography: Unframing Photography: Performing the Image*. The book is co-published by LADA. In October 2022, LADA held the one-day seminar ‘Decrypting Performance Art’ led by artist led by **Rocío Boliver** and (produced by]performance s p a c e[. For this seminar, Boliver invited 25 participants to spend the day with her as she examined five recurrent themes which continue to shape the aesthetic and surrounding discourse of her work: pain, excretions, sex, old age, and politics.

November 2022 saw the beginning of *Reimagining Care – A Research Residency* by **Rubiane Maia**. During this six-month residency transdisciplinary artist and independent researcher. Rubiane Maia explored transnational art projects and initiatives whose work centred practices and expanded notions of care. The

Live Art Development Agency

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Trustees' Report

residency focused on processes and exchanges rather than outcome and was funded through the salary of LADA's Co-Director Chinasa Vivian Ezugha. Following a February 2023 book sale by Unbound,

In February 2023 *Unbound* held a book sale, whilst in March 2023, the Garrett Centre hosted 'Collective Action: Wikipedia edit-a-thon' led by **Clare Qualmann**. Using LADA's study room as a resource, participants worked to edit and create Wikipedia articles that spoke to the theme of *collective action*.

4. Publishing: *Advancing engagement with Live Art through partnering major publishers on key critical titles; publishing our own books and DVDs; and co-publishing artists' books and DVDs.*

LADA continued to work with artists and academics in the development of publications. LADA supported Manuel Vason's publication *Unframing Photography* as well as working towards the launch of TJ Bacon's book *Phenomenology of Performance Art* with Intellect books.

Plans for future periods

In November 2022, LADA was awarded an additional 3 years of NPO funding from ACE. A number of projects are planned for 2023-2026 which will see LADA's work delivered through the Culture of Care. The intention is to work with more artists and partners, particularly focusing on the representation of marginalised communities to include Deaf and disabled communities, women of colour, mothers, and carers. We will also be developing a strategic partnership with other organisations and institutions locally and internationally, and continuing work towards a strategic fundraising campaign.

Financial review

The company had net incoming resources on unrestricted funds, a deficit, of £2,817 for the year. Together with the accumulated surplus brought forward from previous years, the company now has an accumulated surplus on unrestricted funds of £131,680. Restricted funds carried forward at 31 March 2023 amounted to £60,275 (2022: £90,608). This is sufficient for the activities for which the funds were provided.

Risk analysis and reserves policy

The Board of Directors undertakes an annual review of the risks the Charity may face for the purpose of establishing what level of reserves the Company needs to hold. The liabilities during this year have been identified as the lack of experience of the board, loss of one of the new leaders, problems with resolving successful ACE NPO contract and lack of finance and fundraising expertise within the organisation.

Having moved to new premises in September 2017, LADA's new office lease is for a ten-year period. The lease excludes sub-letting. LADA's Arts Council England 'Small Capital Grant' award allowed the organisation to make a lump sum leasehold interest payment in 2017/2018 to its new landlord, representing six years of rent.

Rent waivers and discounts applied by LADA's landlords during the Covid-19 pandemic in 2020/2021 have meant that this leasehold interest payment is now expected to cover approximately 5 additional months.

LADA's strategic reserve at 31 March 2023 is £80,000, the equivalent of six month's rent and an allocation for staff costs. This represents an increase of £5,000 since 31 March 2022, and LADA plans to increase the level of this reserve again in future years.

Live Art Development Agency

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Trustees' Report

Small company exemptions

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 3 April 2024 and signed on its behalf by



Robin Deacon
Chair of Trustees

Independent Examiner's Report to the Trustees of Live Art Development Agency

I report on the accounts of the company for the year ended 31 March 2023, which are set out on pages 8 to 21.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**Richard Nelson FCCA
Breckman & Company Ltd
Chartered Certified Accountants**

49 South Molton Street
London W1K 5LH

3 April 2024

Live Art Development Agency

(Limited by Guarantee)

**Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	Unrestricted funds £	Restricted funds £	2022 Total £
Income and endowments from:	2						
Donations and legacies - page 9		240,315	-	240,315	246,681	-	246,681
Charitable activities							
Charitable income - page 9		7,446	3,607	11,053	13,281	11,693	24,974
Investments		1,527	-	1,527	1,667	-	1,667
Total		<u>249,288</u>	<u>3,607</u>	<u>252,895</u>	<u>261,629</u>	<u>11,693</u>	<u>273,322</u>
Expenditure on:							
Raising funds:							
Fundraising		20,196	-	20,196	-	-	-
Charitable activities:							
Charitable expenditure - page 10		265,699	150	265,849	286,293	22,480	308,773
Total		<u>285,895</u>	<u>150</u>	<u>286,045</u>	<u>286,293</u>	<u>22,480</u>	<u>308,773</u>
Net income / (expenditure)	3	(36,607)	3,457	(33,150)	(24,664)	(10,787)	(35,451)
Transfers between funds	13, 14	33,790	(33,790)	-	42,969	(42,969)	-
Net movement in funds		(2,817)	(30,333)	(33,150)	18,305	(53,756)	(35,451)
Reconciliation of funds:							
Total funds brought forward		134,497	90,608	225,105	116,192	144,364	260,556
Total funds carried forward	13, 14	<u>131,680</u>	<u>60,275</u>	<u>191,955</u>	<u>134,497</u>	<u>90,608</u>	<u>225,105</u>

The notes on pages 13 to 21 form an integral part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

Live Art Development Agency**(Limited by Guarantee)****Year ended 31 March 2023**

	2023	2022
	£	£
Income from donations and legacies		
Grants		
HMRC Coronavirus Job Retention Scheme	-	5,677
Arts Council England (ACE) - NPO	240,186	240,186
Donations		
Donations	129	818
	<u>240,315</u>	<u>246,681</u>
Income from charitable activities		
Charitable income		
Commission/partnership fees	1,586	3,501
Seminars/talks	150	1,905
Reimbursed expenses	-	68
Bookshop/publishing income	5,710	7,807
	<u>7,446</u>	<u>13,281</u>
Project specific funding		
Grants/Donations		
ACE - Sector Research Grant	-	4,980
Partnerships	3,607	6,713
	<u>3,607</u>	<u>11,693</u>

Live Art Development Agency

(Limited by Guarantee)

Year ended 31 March 2023

	2023	2022
	£	£
Expenditure on raising funds		
Fundraising and publicity of the charity	20,196	-
	<u>20,196</u>	<u>-</u>
	<u><u>20,196</u></u>	<u><u>-</u></u>
 Expenditure on charitable activities		
 Production/project costs		
Stock	1,571	2,186
Salaries	86,327	80,119
Artist fees	9,201	9,775
Technical/production/design	140	388
Other fees	3,509	8,089
Social security costs	5,055	5,022
Access cost	470	2,600
Staff pension scheme costs	2,976	2,665
Print/distribution	570	5,550
Website/internet	1,499	1,942
Travel/transport	922	521
Printing/postage/stationery	1,073	2,978
Books/DVDs	-	347
Depreciation	41,753	33,217
	<u>155,066</u>	<u>155,399</u>
 Support costs - page 11	107,744	149,909
Governance costs - page 11	3,039	3,465
	<u>286,045</u>	<u>308,773</u>
	<u><u>286,045</u></u>	<u><u>308,773</u></u>

Live Art Development Agency

(Limited by Guarantee)

Year ended 31 March 2023

	2023		2022	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
Rent	5,474		7,475	
Light/heat	3,290		4,581	
Telephone/fax	8,415		8,323	
Insurance	3,205		3,287	
Website/internet	7,300		9,180	
Equipment/maintenance	514		348	
Cleaning	-		1,132	
	<hr/>		<hr/>	
		28,198		34,326
Administration costs				
Salaries	41,659		76,211	
Social security costs	1,491		4,825	
Staff pension costs	594		2,560	
Staff training	-		246	
Access cost	3,365		9,824	
Travel/transport	-		1,275	
Hospitality	-		531	
Printing/postage/stationery	797		257	
Advertising	-		1,360	
Sundries	522		7,128	
	<hr/>		<hr/>	
		48,428		104,217
Professional/financial				
Consultancy fees	24,677		5,876	
Legal/professional/bookkeeping	6,216		4,995	
Bank charges	225		246	
Bad debts	-		249	
	<hr/>		<hr/>	
		31,118		11,366
		<hr/>		<hr/>
		107,744		149,909
Governance costs				
Accountancy/consultancy	2,880		3,240	
Trustees' expenses	159		225	
	<hr/>		<hr/>	
		3,039		3,465
		<hr/>		<hr/>
		110,783		153,374
		<hr/> <hr/>		<hr/> <hr/>

Live Art Development Agency

(Limited by Guarantee)

Balance Sheet
31 March 2023

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	8	49,367	91,120
Current assets			
Stocks	9	19,816	20,557
Debtors	10	9,463	4,893
Cash at bank and in hand		137,448	119,772
		<u>166,727</u>	<u>145,222</u>
Liabilities			
Creditors: amounts falling due within one year	11	(24,139)	(11,237)
Net current assets		<u>142,588</u>	<u>133,985</u>
Total assets less current liabilities		<u>191,955</u>	<u>225,105</u>
The funds of the charity:			
General fund		40,878	45,941
Designated funds		90,802	88,556
Unrestricted funds	13	<u>131,680</u>	<u>134,497</u>
Restricted income funds	14	<u>60,275</u>	<u>90,608</u>
Total charity funds		<u>191,955</u>	<u>225,105</u>

For the year ending 31 March 2023 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 accounts 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 accounts.

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 3 April 2024 and signed on its behalf by



Robin Deacon
Trustee



Gill Lloyd
Trustee

The notes on pages 13 to 21 form an integral part of these financial statements.

Live Art Development Agency

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2023

1. Accounting policies

1.1. Basis of preparing the financial statements

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects 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 - these are funds that 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.

1.3. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

Live Art Development Agency

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2023

- Charitable activities

Charitable income - income from box office, performance fees and sundry artistic income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

- Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.4. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Charitable activities

Project/production costs - costs associated with art-making and artist support.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to artistic production costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

1.5. Tangible fixed assets and depreciation

Individual fixed assets costing £2,000 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:

Leasehold properties	-	Straight line over six years
Office equipment	-	Straight line over four years
Fixtures/fittings/equipment	-	Straight line over six years
Website	-	Straight line over six years

1.6. Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised on receipt at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Live Art Development Agency

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2023

1.7. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

1.8. Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.10. Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised as expenditure when due.

1.11. Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value, and subsequently measured at their settlement value.

1.12. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually. Further information about key assumptions concerning the future, and other key sources of estimation of uncertainty, are set out in the notes.

2. Incoming resources

The total artistic income for the year has been derived from the principal activity. The proportion of artistic income derived from outside the UK amounted to 1% (2022 - nil%).

3. Net income/(expenditure) for the year is stated after charging:

	2023	2022
	£	£
Depreciation of tangible fixed assets	41,753	33,217
Independent Examiners' fees:		
- examination	2,880	3,240
	44,633	36,457

Live Art Development Agency

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2023**

4. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2022 - £nil).

The aggregated amount reimbursed to trustees during the year was £nil (2022 - £nil).

5. Staff costs and numbers

	2023	2022
	£	£
Staff costs		
Salaries and wages	127,986	156,330
Social security costs	6,546	9,847
Pension costs	3,570	5,225
	138,102	171,402
	138,102	171,402

No employee earned £60,000 or more during the year (2022 - nil).

The key management personnel of the charity comprise the Trustees and the Senior Management Team. The total employee benefits of the key management personnel of the charity were £nil (2022 - £72,800).

Staff numbers

The average numbers of employees (including casual and part time staff) during the year was made up as follows:

	2023	2022
	Number	Number
Production	2	1
Support	2	2
	4	3
	4	3

6. Pension costs

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £3,570 (2022 - £5,225).

Live Art Development Agency

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2023**

7. Corporation taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

8. Fixed assets - tangible assets	Long leasehold property	Office equipment	Fixtures/ fittings/ equipment	Website	Total
	£	£	£	£	£
Cost					
1 April 2022 /					
31 March 2023	177,796	5,176	51,837	12,000	246,809
Depreciation					
1 April 2022	100,676	5,176	43,837	6,000	155,689
Charge for year	31,753	-	8,000	2,000	41,753
31 March 2023	132,429	5,176	51,837	8,000	197,442
Net book values					
31 March 2023	45,367	-	-	4,000	49,367
31 March 2022	77,120	-	8,000	6,000	91,120

9. Stocks	2023	2022
	£	£
Stocks	19,816	20,557

10. Debtors	2023	2022
	£	£
Trade debtors	4,269	377
Prepayments and accrued income	5,194	4,516
	9,463	4,893

Live Art Development Agency

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2023**

11. Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	6,602	4,568
Other taxation/social security	2,102	2,565
Other creditors	663	241
Accruals	14,772	3,863
	<u>24,139</u>	<u>11,237</u>
	<u><u>24,139</u></u>	<u><u>11,237</u></u>

12. Limited by guarantee

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2023 there were 3 members.

Live Art Development Agency

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2023

13. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
General fund	45,941	249,288	(283,141)	28,790	40,878
Designated funds:					
Publishing	1,610	-	-	-	1,610
Live Art UK	7,446	-	(254)	-	7,192
Rent and staffing	75,000	-	-	5,000	80,000
@ LADA	2,500	-	(2,500)	-	-
Server Fund	2,000	-	-	-	2,000
	<u>134,497</u>	<u>249,288</u>	<u>(285,895)</u>	<u>33,790</u>	<u>131,680</u>

Publishing

Designated funds towards a number of planned publishing projects, to be carried forward.

Live Art UK

Designated funds related to small enhancement grants for member organisations, to be carried forward.

Rent and staffing

A strategic reserve, equivalent to six month's rent and an allocation for staff costs; see Trustees' Report for more detail.

@ LADA

These designated funds were used for the @LADA public events programme during the year, notably Intersect and LADA Screens.

Server Fund

Designated funds towards appropriate replacement of LADA's digital file management system.

Live Art Development Agency

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2023**

14. Restricted funds	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
Fixed assets	72,908	-	-	(33,790)	39,118
LAUK	-	-	-	-	-
Study Room	10,000	-	-	-	10,000
Miscellaneous projects	7,700	3,607	(150)	-	11,157
	<u>90,608</u>	<u>3,607</u>	<u>(150)</u>	<u>(33,790)</u>	<u>60,275</u>

Fixed assets

This fund relates to a grant from Arts Council England, to help support the purchase of a leasehold interest on our new facility for a six year period and equipment/fittings for the space.

The balance at 31 March 2023 is attributable to:

Leasehold land and buildings	<u>£ 39,118</u>
------------------------------	-----------------

Study Room

This fund is being carried forward, and relates to developing access to the Study Room's video collection and digital archive.

Miscellaneous projects

This fund is being carried forward to 2023/24, and relates to a number of small-scale projects.

15. Analysis of net assets between funds

	General funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fund balances at 31 March 2023 are represented by:				
Tangible fixed assets	10,249	-	39,118	49,367
Net current assets	30,629	90,802	21,157	142,588
	<u>40,878</u>	<u>90,802</u>	<u>60,275</u>	<u>191,955</u>

Live Art Development Agency

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2023**

16. Transactions with trustees

Frances Cooper, a trustee, was paid consultancy fees totalling £23,683 by the charity during the year.

Christopher Samuel, a trustee, was paid travel expenses of £159 by the charity during the year.

17. Related party transactions

During the year there were no related party transactions.

LIVE ART DEVELOPMENT AGENCY

England & Wales - Charity number 1079943

Accounts

Company number 03651554
Charity number 1079943

Live Art Development Agency

(Limited by Guarantee)

Report and Financial Statements

for the year ended 31 March 2022

**Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH**

Live Art Development Agency

(Limited by Guarantee)

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Live Art Development Agency

(Limited by Guarantee)

Reference and Administrative Details

Constitution

The company is incorporated under the Companies Act, company number 03651554 and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1079943.

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

As set out in the Articles of Association the trustees are appointed by members of Live Art Development Agency at our Annual General Meeting (AGM). Any member so appointed shall retain his office only until the next AGM, but he shall then be eligible for re-election.

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

The trustees during the year and since the year end were:

Ansuman Biswas	resigned 21 December 2021
Frances Cooper	appointed 30 May 2022
Laura Dajao	appointed 1 June 2022/resigned 5 January 2023
Dominic Johnson	resigned 1 September 2021
Peter Law	resigned 1 December 2022
Gill Lloyd	resigned 21 December 2021
Claire MacDonald	resigned 1 December 2022
Jonathan Michael May	resigned 8 June 2021
Shaheen Merali	resigned 15 January 2022
Rodolfo Salpietra	appointed 17 December 2022
Christopher Samuel	appointed 23 June 2022
Amitabh Shambhu Rai	resigned 26 May 2021/appointed 25 January 2022/resigned 28 October 2022
Susan Sheddan	resigned 2 December 2022
Gini Simpson	resigned 21 December 2021

Secretary

Gini Simpson

Chief executive/day to day management

Lois Keidan	resigned 30 June 2021
Megan Vaughan	interim appointment 1 July 2021 to 31 August 2021
Barak adé Soleil	appointed 1 September 2021
Chinasa Vivian Ezugha	appointed 1 September 2021

Independent examiners

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

Bankers

HSBC plc, Lion House, 25 Islington High Street, London N1 9JL.

Redwood Bank, The Nexus Building, Letchworth Garden City Hertfordshire SG6 3TA.

Live Art Development Agency

(Limited by Guarantee)

Registered office and operation address

The Garrett Centre, 117a Mansford Street, London E2 6LX.

Live Art Development Agency

(Limited by Guarantee)

Trustees' Report

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 1 forms part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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).

Structure, governance and management

The Live Art Development Agency (LADA) is a company limited by guarantee and registered charity. It is governed by its Memorandum and Articles of Association dated 16 October 1998 and amended to allow for current governance arrangements on 22 February 2000.

The Board of directors of the company appoint members as new company directors either to fill a casual vacancy or by way of addition to their members. Induction of new company directors is provided through a meeting with the chair of the board and staff, who provide up-to-date information on the organisation and its finances.

The Board of directors govern the charity. The Board meet quarterly. A director is appointed by the Board of directors to manage the day-to-day operations of the charity. To facilitate effective operations, the director has delegated authority, within terms of delegation approved by the Board, for operational matters including finance, employment and artistic performance related activity.

The Board of Directors has a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should those matters materialise.

This strategy assessment has led to creating better emergency procedures and contingency plans and has given the impetus for better planning.

Objectives and activities for the public benefit

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The objectives for which the charitable company was established, as defined in the Memorandum and Articles of Association, are to advance the education of the public by promoting the arts, particularly by facilitating the development of the Live Art sector in London and the UK.

LADA is committed to supporting contemporary artists who engage in risk-taking and experimental practices, particularly those who may be emerging and reflect communities that have been historically excluded. Since the arrival of new Co-Directors in 2021, LADA will be intentionally focused on intersectionality, disability culture and access, and we plan for additional resources to go towards this vital work.

The Board of directors have referred to the guidance contained in the charity commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Live Art Development Agency

(Limited by Guarantee)

Trustees' Report

The charity relies on grants and the income from fees and charges to cover its operating costs. In setting the level of fees and in deciding on those who are to be supported, the trustees give careful consideration to the accessibility of the charity to all members of the public.

Organisational developments

In 2021-22, LADA continued to serve the needs and interests of artists working in Live Art in the UK; turning inwards to attend to the complexities of the organisational culture, while working towards offering new programmes to further the understanding of Live Art practises. The organisation continued to profile itself as 'a Centre for Live Art' in London: a knowledge and research centre; a production centre for programmes and publications; and an online centre for representation and dissemination.

Further awarded a one-year extension grant from Arts Council England (ACE) regarding its National Portfolio Organisation (NPO) funding for 2018-22, in December 2021, LADA was able to position itself strongly to continue its work without any financial interruption. Less than 6 months into the positions, LADA's new Co-directors then began working more intentionally on the new application for 2023-26 ACE National portfolio funding in March 2022.

We remain active in our undertaking of a comprehensive review of LADA's access provision across all of our programming and within the organisation operations. This will continue into the next year and beyond, with an associated fundraising strategy. As we have developed initial ideas into the reshaping and repurposing of LADA's space at The Garrett Centre, specifically the entrance to LADA's office, the positioning of the disabled toilet as well as the provision of captioning and British Sign Language Interpretation which have become immediate provisions offered, with the Live Art Sector Research launch as a key opportunity for being more intentional about accessibility. Conversations have been initiated surrounding specific fundraising in support of more in depth integration of accessibility throughout the whole organisation, initiating conversations to engage with Paul Hamlyn Foundation, as well as in relation to the NPO application.

2021 marked LADA's fourth year in The Garrett Centre, Bethnal Green. LADA continued to benefit from the 'Small Capital' grant received from Arts Council England at the start of this current lease, in 2017. Following the appointment of LADA's new Co-Directors, LADA began to discuss with the Chalice Foundation who manage The Garret Centre, ways to make the building more accessible to accommodate wheelchair users. In November 2021, LADA was informed by the Chalice about a potential rent increase which prompted our board of trustees and leadership to enter into negotiations surrounding the start negotiating the proposed increase with the Chalice.

Around this time, LADA was notified that the MA/Live Art course, a module created in partnership at Queen Mary University of London, was to end due to low admission enrollment.

In December 2021 acting co-chairs Ansuman Biswas and Gill Lloyd, along with Gini Simpson stepped down from the board. This left Peter Law, Susan Sheddan, Claire McDonald and Shaheen Merali as the remaining board members. Claire McDonald was appointed interim chair of the board while this smaller core reconstituted itself. Shortly thereafter Shaheen Merali resigned from the board and Amitabh Rai rejoined.

Megan Vaughan, LADA's Finance and Administration Manager resigned shortly after Ansuman, Gill and Gini's departures. She left in February 2022, and Ashley Cole, who had been serving as an independent consultant in Human Resources (since November 2021), was further contracted to support finance & administration on an interim basis.

Chinasa Vivian Ezugha went on maternity leave in January (returning in March 2022) During this time Co-Director Barak adé Soleil took on more employment hours to cover the work, with support from Ashley Cole. Amitabh Rai who had served on LADA's board in the past, was invited to support during this time, and ultimately rejoined the board.

Live Art Development Agency

(Limited by Guarantee)

Trustees' Report

LADA's public interactions on site at the Garrett Centre remained limited as a result of the Covid-19 pandemic and organisational protocols during this time. Our Unbound book shop remained operational online.

Achievements and Performance

LADA's activities currently fall into four areas: resources; opportunities; projects; and publishing. Activities in each of these areas work towards enabling artists working in Live Art, developing the audiences who engage with Live Art and sustaining the infrastructure that supports Live Art.

1. Resources:

Access to a wealth of material about Live Art.

LADA hosted socially distant study room visits at the Garrett Centre with students from universities and colleges including Queen Mary University, Rose Bruford College and Central St. Martins. These study room visits were led by LADA'S Co-Director Barak adé Soleil with Artist Development postholder Joseph Morgan Schofield. Unbound, our online shop selling Live Art books, DVDs and editions, continued to generate income for our organisation, though impacted by the disruption caused by the Covid pandemic. Unbound has proven to be an effective extension of LADA's work in publishing, critical discourse and increasing access to Live Art; a valuable resource nationally and internationally; and a source of earned income to reinvest in LADA's activities.

2. Opportunities:

Support strategies and services for established and emergent artists, organisations, and those working in Higher Education.

MA Live Art (a partnership between Queen Mary University of London and LADA) was suspended for 2020/21 because of the impact of Covid 19, but recommenced in September 2021. The partnership with Queen Mary has since come to an end as a result of low enrollment and the impact of COVID. Soon after, LADA was approached by Alison Blunt of Queen Mary to become a core partner of the London Arts & Humanities Partnership (LAHP); a doctoral training partnership organised by 8 universities across London, and several arts institutions including The Museum of London. Since then, we have joined and will be working together with the LAHP in the years to come.

In addition, LADA has been in conversations to continue supporting Clare Daly in her research for Hauntings and Herstories: Feminist Live Art in 1980s and 1990s Ireland on the challenges of archiving and historical narration, particularly those of marginalised subjects. Clare's research is for Other Histories of Live Art: Resistant Subjects and Unwritten Acts, a Collaborative Doctoral Award in a collaboration between LADA and the Department of Drama at the University of Roehampton, funded by the TECHNE doctoral awards scheme. Prior to our closure for the pandemic, Clare was based in the Study Room. As Lois was her co-supervisor, the new co-directors will oversee the role that Lois held for the foreseeable future.

3. Projects:

Activities and events to increase the profile of Live Art, further critical debates, provide opportunities for artists, develop new audiences, and lobby for change.

Live Art Development Agency

(Limited by Guarantee)

Trustees' Report

The final projects from the 2020 DIY cohort continued into 2021 due to delays caused by the COVID 19 outbreak. The DIY programme for 2020 had a cohort of 24 national partners which were: Artsadmin (London), Artshouse Jersey (Jersey), Cambridge Junction (Cambridge), Chapter (Cardiff), Colchester Arts Centre (Colchester), Compass Live Art (Leeds), hÅb (Manchester), Fernynwoods Contemporary Art (Kettering), Folkestone Fringe (Folkestone), Heart of Glass (St Helens), HOME Manchester (Manchester), ICA (London), Ideas Test (Kent), Lancaster Arts (Lancaster), Metal Peterborough (Peterborough), Museum of London (London), National Theatre (London), Norwich Arts Centre (Norwich), Sick of the Fringe (London), Something To Aim For (London), Scottish Sculpture Workshop (Aberdeenshire), The Place (Bedford), Wellcome Collection (London). In working to conclude the last of these DIY projects, LADA has begun to reimagine this programme which we hope to launch next year as part of the new cycle of NPO funding.

On 8th October 2021, we welcomed artists, promoters, academics and supporters of live art online for the first public event of the new leadership. This virtual event served as the launch of the Live Art Sector Research report led by Dr Elyssa Livergant (London) and Dr Cecilia Wee (London), working with Dr Johanna Linsley (Dundee), Dr Tim Jeeves (Liverpool), Chinasa Vivian Ezugha (Hampshire), and Dr. Tarek Virani (Bristol).

This expansive research report includes findings derived from surveys and focus groups, case studies, commissioned writings and artworks, and a series of 'opportunities for action'.

4. Publishing:

Advancing engagement with Live Art through partnering major publishers on key critical titles; publishing our own books and DVDs; and co-publishing artists' books and DVDs.

LADA has continued to work with artists and academics in the development of publications. In 2021, LADA made the decision to not continue with a potential publication by Brian Catling due to an unsuccessful funding bid. Since then, we have supported Manuel Vason's publication *Unframing Photography* as well as working towards the launch of TJB's book *Phenomenology of Performance Art* with Intellect books.

Plans for future periods

In November 2022, LADA was awarded an additional 3 years of NPO funding from ACE. With this, we have a number of projects planned for 2023-2026 which will see LADA's work delivered through the Culture of Care. We will be working with more artists and partners, particularly focusing on the representation of marginalised communities to include Deaf and disabled communities, women of colour, mothers, and carers. We will also be developing a strategic partnership with other organisations and institutions locally and internationally, and continuing work towards a strategic fundraising campaign.

Financial review

The company had net incoming resources on unrestricted funds, a surplus, of £18,305 for the year. Together with the accumulated surplus brought forward from previous years, the company now has an accumulated surplus on unrestricted funds of £134,497 (202: surplus of £116,192). Restricted funds carried forward at 31 March 2022 amounted to £90,608 (2021: £144,364). This is sufficient for the activities for which the funds were provided.

Risk analysis and reserves policy

The Board of Directors undertakes an annual review of the risks the Charity may face for the purpose of establishing what level of reserves the Company needs to hold. The liabilities have been identified as the likelihood of having to pay redundancies in the event of a large funding cut and the commitment to the office licence agreement.

Live Art Development Agency

(Limited by Guarantee)

Trustees' Report

The financial impact of the Covid pandemic has been managed through prudent spending decisions, and minimal use of the government's Coronavirus Job Retention Scheme. LADA has not needed to apply for emergency funds available from DCMS via Arts Council England.

At present, Arts Council England (ACE) funding is formally agreed until March 2022, with a further agreement covering 2022/2023 expected in 2021 (following ACE's decision, a result of the Covid-19 pandemic, to delay a new multi-year application process). ACE funding for 2018-2022 was awarded at standstill level, with a small inflationary increase of 1.84% additionally paid from 2020.

LADA moved to new premises in September 2017, and its new office lease is for a ten year period. The lease excludes sub-letting. LADA's Arts Council England 'Small Capital Grant' award allowed the organisation to make a lump sum leasehold interest payment in 2017/2018 to its new landlord, representing six years of rent.

Rent waivers and discounts applied by LADA's landlords during the Covid-19 pandemic in 2020/2021 have meant that this leasehold interest payment is now expected to cover approximately 5 additional months.


LADA's Board has agreed that in the event of ACE deciding to cut their funding there would certainly be a reasonable notice period given (likely to be no less than six months). This notice period would enable LADA to issue redundancy notices to staff, and it is likely that redundancy payments could be met by the final installments of funding from ACE. However, there may be a need to maintain staff beyond that to complete commitments to LADA projects, and the Board has therefore determined the need to maintain a strategic reserve to cover these costs.

LADA's strategic reserve at 31 March 2022 is £75,000, the equivalent of six month's rent and an allocation for staff costs. This represents an increase of £7,500 since 31 March 2021, and LADA plans to increase the level of this reserve again in future years.

Small company exemptions

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 26 January 2023 and signed on its behalf by


Frances Cooper (Jan 29, 2023 10:19 GMT)

Frances Cooper
Trustee

Independent Examiner's Report to the Trustees of Live Art Development Agency

I report on the accounts of the company for the year ended 31 March 2022, which are set out on pages 9 to 22.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**Richard Nelson FCCA
Breckman & Company Ltd
Chartered Certified Accountants**

49 South Molton Street
London W1K 5LH

26 January 2023

Live Art Development Agency

(Limited by Guarantee)

**Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	Unrestricted funds £	Restricted funds £	2021 Total £
Income and endowments from:							
Donations and legacies - page 10	2	246,681	-	246,681	261,283	-	261,283
Charitable activities							
Charitable income - page 10		13,281	11,693	24,974	32,022	64,227	96,249
Investments		1,667	-	1,667	421	-	421
Total		<u>261,629</u>	<u>11,693</u>	<u>273,322</u>	<u>293,726</u>	<u>64,227</u>	<u>357,953</u>
Expenditure on:							
Charitable activities:							
Charitable expenditure - page 11		286,293	22,480	308,773	311,396	80,096	391,492
Total		<u>286,293</u>	<u>22,480</u>	<u>308,773</u>	<u>311,396</u>	<u>80,096</u>	<u>391,492</u>
Net income / (expenditure)	3	(24,664)	(10,787)	(35,451)	(17,670)	(15,869)	(33,539)
Transfers between funds	13, 14	42,969	(42,969)	-	25,567	(25,567)	-
Net movement in funds		18,305	(53,756)	(35,451)	7,897	(41,436)	(33,539)
Reconciliation of funds:							
Total funds brought forward		116,192	144,364	260,556	108,295	185,800	294,095
Total funds carried forward	13, 14	<u><u>134,497</u></u>	<u><u>90,608</u></u>	<u><u>225,105</u></u>	<u><u>116,192</u></u>	<u><u>144,364</u></u>	<u><u>260,556</u></u>

The notes on pages 14 to 22 form an integral part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

Live Art Development Agency

(Limited by Guarantee)

Year ended 31 March 2022

	2022	2021
	£	£
Income from donations and legacies		
Grants		
COVID-19 emergency funding		
HMRC Coronavirus Job Retention Scheme	5,677	18,424
Arts Council England (ACE) - NPO	240,186	240,186
Donations		
Donations	818	2,673
	<u>246,681</u>	<u>261,283</u>
Income from charitable activities		
Charitable income		
Commission/partnership fees	3,501	2,658
Seminars/talks	1,905	1,984
Reimbursed expenses	68	4,993
Bookshop/publishing income	7,807	22,387
	<u>13,281</u>	<u>32,022</u>
Project specific funding		
Grants/Donations		
ACE - Sector Research Grant	4,980	13,320
Partnerships	6,713	48,607
The School for Social Entrepreneurs	-	2,000
Donations	-	300
	<u>11,693</u>	<u>64,227</u>

Live Art Development Agency

(Limited by Guarantee)

Year ended 31 March 2022

	2022	2021
	£	£
Expenditure on charitable activities		
Production/project costs		
Stock	2,186	6,528
Salaries	80,119	70,000
Artist fees	9,775	76,965
Technical/production/design	388	272
Other fees	8,089	15,212
Social security costs	5,022	4,428
Access cost	2,600	-
Staff pension scheme costs	2,665	-
Print/distribution	5,550	7,466
Website/internet	1,942	5,729
Travel/transport	521	606
Printing/postage/stationery	2,978	4,625
Books/DVDs	347	410
Depreciation	33,217	27,848
	<hr/>	<hr/>
	155,399	220,089
Support costs - page 12	149,909	168,153
Governance costs - page 12	3,465	3,250
	<hr/>	<hr/>
	<u>308,773</u>	<u>391,492</u>

Live Art Development Agency

(Limited by Guarantee)

Year ended 31 March 2022

	2022		2021	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
Rent	7,475		8,780	
Light/heat	4,581		2,800	
Telephone/fax	8,323		8,646	
Insurance	3,287		3,363	
Website/internet	9,180		8,390	
Equipment/maintenance	348		222	
Cleaning	1,132		420	
	<hr/>		<hr/>	
		34,326		32,621
Administration costs				
Salaries	76,211		100,684	
Social security costs	4,825		6,641	
Staff pension costs	2,560		5,698	
Staff training	246		-	
Access cost	9,824		-	
Travel/transport	1,275		76	
Hospitality	531		185	
Printing/postage/stationery	257		183	
Advertising	1,360		2,500	
Sundries	7,128		1,714	
	<hr/>		<hr/>	
		104,217		117,681
Professional/financial				
Consultancy fees	5,876		13,339	
Legal/professional/bookkeeping	4,995		4,303	
Bank charges	246		209	
Bad debts	249		-	
	<hr/>		<hr/>	
		11,366		17,851
		<hr/>		<hr/>
		149,909		168,153
Governance costs				
Accountancy/consultancy	3,240		3,250	
Trustees' expenses	225		-	
	<hr/>		<hr/>	
		3,465		3,250
		<hr/>		<hr/>
		153,374		171,403
		<hr/> <hr/>		<hr/> <hr/>

Live Art Development Agency

(Limited by Guarantee)

Balance Sheet 31 March 2022

		2022		2021	
Notes	£	£	£	£	£
Fixed assets					
Tangible assets	8		91,120		124,338
Current assets					
Stocks	9	20,557		20,683	
Debtors	10	4,893		9,760	
Cash at bank and in hand		119,772		143,661	
		145,222		174,104	
Liabilities					
Creditors: amounts falling due within one year	11	(11,237)		(37,886)	
Net current assets			133,985		136,218
Total assets less current liabilities			225,105		260,556
The funds of the charity:					
General fund			45,941		35,330
Designated funds			88,556		80,862
Unrestricted funds	13		134,497		116,192
Restricted income funds	14		90,608		144,364
Total charity funds			225,105		260,556

For the year ending 31 March 2022 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 accounts 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 accounts.

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 26 January 2023 and signed on its behalf by

Frances Cooper
Frances Cooper (Jan 29, 2023 10:19 GMT)

Frances Cooper
Trustee


Christopher Samuel (Jan 29, 2023 11:28 GMT)

Christopher
Trustee

The notes on pages 14 to 22 form an integral part of these financial statements.

Live Art Development Agency

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2022

1. Accounting policies

1.1. Basis of preparing the financial statements

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects 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 - these are funds that 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.

1.3. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

Live Art Development Agency

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2022

- Charitable activities

Charitable income - income from box office, performance fees and sundry artistic income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

- Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.4. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Charitable activities

Project/production costs - costs associated with art-making and artist support.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to artistic production costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

1.5. Tangible fixed assets and depreciation

Individual fixed assets costing £2,000 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:

Leasehold properties	-	Straight line over six years
Office equipment	-	Straight line over four years
Fixtures/fittings/equipment	-	Straight line over six years
Website	-	Straight line over six years

1.6. Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised on receipt at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Live Art Development Agency

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2022

1.7. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

1.8. Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.10. Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised as expenditure when due.

1.11. Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value, and subsequently measured at their settlement value.

1.12. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually. Further information about key assumptions concerning the future, and other key sources of estimation of uncertainty, are set out in the notes.

2. Incoming resources

The total incoming resources for the year have been derived from the principal activity undertaken wholly in the UK.

3. Net income/(expenditure) for the year is stated after charging:

	2022	2021
	£	£
Depreciation of tangible fixed assets	33,217	27,848
Independent Examiners' fees:		
- examination	3,240	3,250
	<u>33,217</u>	<u>27,848</u>

Live Art Development Agency

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2022**

4. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2021 - £nil).

The aggregated amount reimbursed to trustees during the year was £nil (2021 - £nil).

5. Staff costs and numbers

	2022	2021
	£	£
Staff costs		
Salaries and wages	156,330	170,684
Social security costs	9,847	11,069
Pension costs	5,225	5,698
	<u>171,402</u>	<u>187,451</u>

No employee earned £60,000 or more during the year (2021 - nil).

The key management personnel of the charity comprise the Trustees and the Senior Management Team. The total employee benefits of the key management personnel of the charity were £72,800 (2021 - £70,513).

Staff numbers

The average numbers of employees (including casual and part time staff) during the year was made up as follows:

	2022	2021
	Number	Number
Production	1	2
Support	2	3
	<u>3</u>	<u>5</u>

6. Pension costs

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £5,225 (2021 - £5,698).

Live Art Development Agency

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2022**

7. Corporation taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

8. Fixed assets - tangible assets	Long leasehold property	Office equipment	Fixtures/ fittings/ equipment	Website	Total
	£	£	£	£	£
Cost					
1 April 2021 /					
31 March 2022	177,796	5,176	51,837	12,000	246,809
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation					
1 April 2021	77,458	5,176	35,837	4,000	122,471
Charge for year	23,218	-	8,000	2,000	33,218
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
31 March 2022	100,676	5,176	43,837	6,000	155,689
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net book values					
31 March 2022	77,120	-	8,000	6,000	91,120
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
31 March 2021	100,338	-	16,000	8,000	124,338
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

9. Stocks	2022	2021
	£	£
Stocks	20,557	20,683
	<hr/>	<hr/>

10. Debtors	2022	2021
	£	£
Trade debtors	377	3,395
Prepayments and accrued income	4,516	6,365
	<hr/>	<hr/>
	4,893	9,760
	<hr/>	<hr/>

Live Art Development Agency

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2022**

11. Creditors: amounts falling due within one year	2022 £	2021 £
Trade creditors	7,133	33,288
Other creditors	241	753
Accruals	3,863	3,845
	<u>11,237</u>	<u>37,886</u>

12. Limited by guarantee

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2022 there were 8 members.

Live Art Development Agency

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2022

13. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
General fund	35,330	255,329	(280,466)	35,748	45,941
Designated funds:					
Publishing	6,966	-	(827)	(4,529)	1,610
Organisational change	5,000	-	(5,000)	-	-
LAUK	1,396	6,300	-	(250)	7,446
Rent and staffing @ LADA	67,500	-	-	7,500	75,000
Server Fund	-	-	-	2,500	2,500
	-	-	-	2,000	2,000
	<u>116,192</u>	<u>261,629</u>	<u>(286,293)</u>	<u>42,969</u>	<u>134,497</u>

Publishing

Designated funds towards a number of planned publishing projects.

Organisational change

Designated funds towards recruitment, staff support, and development programme related to change of leadership and revisioning.

LAUK

Designated funds related to small enhancement grants for member organisations, to be agreed in 22-23.

Rent and staffing

A strategic reserve, equivalent to six month's rent and an allocation for staff costs; see Trustees' Report for more detail.

@ LADA

Designated funds towards new seed projects.

Server Fund

Designated funds towards appropriate replacement of LADA's digital file management system.

Live Art Development Agency

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2022**

14. Restricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
Fixed assets	99,443	-	-	(26,535)	72,908
LAUK	14,905	4,980	(12,159)	(7,726)	-
Study Room	10,000	-	-	-	10,000
Miscellaneous projects	20,016	6,713	(10,321)	(8,708)	7,700
	<u>144,364</u>	<u>11,693</u>	<u>(22,480)</u>	<u>(42,969)</u>	<u>90,608</u>

Fixed assets

This fund relates to a grant from Arts Council England, to help support the purchase of a leasehold interest on our new facility for a six year period and equipment/fittings for the space.

The balance at 31 March 2022 is attributable to:	£
Leasehold land and buildings	66,108
Fixtures/fittings/equipment	6,800
	<u>72,908</u>

LAUK

This fund related to a two-phase grant from Arts Council England, the final work on which was completed in 2021-22.

Study Room

This fund relates to developing access to the Study Room's video collection.

Miscellaneous projects

This fund relates to a number of small-scale projects, expected to conclude in 2022-23.

Live Art Development Agency

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2022**

15. Analysis of net assets between funds

	General funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2022 are represented by:				
Tangible fixed assets	18,212	-	72,908	91,120
Net current assets	27,729	88,556	17,700	133,985
	<u>45,941</u>	<u>88,556</u>	<u>90,608</u>	<u>225,105</u>

16. Related party transactions

During the year there were no related party transactions.

LIVE ART DEVELOPMENT AGENCY

England & Wales - Charity number 1079943

Accounts

Company number 03651554
Charity number 1079943

Live Art Development Agency

(Limited by Guarantee)

Report and Financial Statements

for the year ended 31 March 2021

**Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH**

Live Art Development Agency

(Limited by Guarantee)

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Live Art Development Agency

(Limited by Guarantee)

Reference and Administrative Details

Constitution

The company is incorporated under the Companies Act, company number 03651554 and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1079943.

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

As set out in the Articles of Association the trustees are appointed by members of Live Art Development Agency at our Annual General Meeting (AGM). Any member so appointed shall retain his office only until the next AGM, but he shall then be eligible for re-election.

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

The trustees during the year and since the year end were:

Ansuman Biswas

Dominic Johnson resigned 1 September 2021

Peter Law

Gill Lloyd

Claire MacDonald

Jonathan Michael May resigned 8 June 2021

Shaheen Merali

Amitabh Shambhu Rai resigned 26 May 2021

Susan Sheddan

Gini Simpson

Marquard Smith resigned 17 July 2020

Cecilia Wee resigned 31 March 2021

Secretary

Gini Simpson

Chief executive/day to day management

Lois Keidan resigned 30 June 2021

Megan Vaughan interim appointment 1 July 2021 to 31 August 2021

Barak adé Soleil appointed 1 September 2021

Chinasa Vivian Ezugha appointed 1 September 2021

Independent examiners

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

Bankers

HSBC plc, Lion House, 25 Islington High Street, London N1 9JL.

Redwood Bank, The Nexus Building, Letchworth Garden City Hertfordshire SG6 3TA.

Registered office and operation address

The Garrett Centre, 117a Mansford Street, London E2 6LX.

Live Art Development Agency

(Limited by Guarantee)

Trustees' Report

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 1 forms part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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).

Structure, governance and management

The Live Art Development Agency (LADA) is a company limited by guarantee and registered charity. It is governed by its Memorandum and Articles of Association dated 16 October 1998 and amended to allow for current governance arrangements on 22 February 2000.

Directors of the Company appoint members as new Company Directors either to fill a casual vacancy or by way of addition to their members. Induction of new Company Directors is provided through a meeting with the Chair of the Board and staff, who provide up-to-date information on the organisation and its finances.

The Board of Directors govern the Charity. The Board meet quarterly. A Director is appointed by the Board of Directors to manage the day-to-day operations of the Charity. To facilitate effective operations, the Director has delegated authority, within terms of delegation approved by the Board, for operational matters including finance, employment and artistic performance related activity.

The Board of Directors has a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should those matters materialise.

The work has identified only a few minor risks but it has resulted in better emergency procedures and contingency plans and has given the impetus for better planning.

Objectives and activities for the public benefit

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The objectives for which the charitable company was established, as defined in the Memorandum and Articles of Association, are to advance the education of the public by promoting the arts, particularly by facilitating the development of the Live Art sector in London.

LADA is committed to supporting contemporary artists who engage in risk-taking and experimental practices, particularly those who may be emerging and reflect communities that have been historically excluded. With the arrival of new Co-Directors in 2021, LADA will be intentionally focused on intersectionality, disability culture and access, and we plan for additional resources to go towards this vital work from 2021/22 onwards.

The Board of Directors have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Live Art Development Agency

(Limited by Guarantee)

Trustees' Report

The charity relies on grants and the income from fees and charges to cover its operating costs. In setting the level of fees and in deciding on those who are to be supported, the trustees give careful consideration to the accessibility of the charity to all members of the public.

Organisational developments

In 2020/21, LADA continued to serve the needs and interests of artists working in Live Art in London and the UK. The organisation continued to profile itself as 'a Centre for Live Art': a knowledge and research centre; a production centre for programmes and publications; and an online centre for representation and dissemination.

LADA has signed a Funding Agreement with Arts Council England (ACE) regarding its National Portfolio Organisation (NPO) funding for 2018-22. Confirmation of a one-year extension to this agreement, to March 2023, is expected by 20th December 2021, following the extension of Arts Council England's support in response to the Covid-19 pandemic.

In Summer 2020, LADA's founding Director, Lois Keidan, announced her decision to step aside from the role in 2021, in order to address the urgent need for greater racial equity and representation in the leadership of Live Art. Following that announcement, a significant organisational review was undertaken with the assistance of expert consultants and advisors from across the sector, assessing the leadership needs of LADA and the Live Art sector more broadly, with several proposals discussed by Trustees.

Following extensive consultation and review, the priorities for leadership recruitment were determined to be a) advocacy for artists and practices historically underrepresented in our organisation and sector, and b) the positioning of artists at the centre of organisational decision-making. A new staff structure and pay scale was also designed and implemented during this review.

The leadership opportunity was advertised in March 2020 with collective and shared leadership proposals encouraged. New Co-Directors Barak adé Soleil and Chinasa Vivian Ezugha were recruited in Spring 2021 through a competitive, two-stage process which involved a panel of LADA Trustees, artists and arts workers, and with observation from an Arts Council England representative.

For the two months between Lois Keidan's departure and the arrival of the new Co-Directors, interim leadership duties were undertaken by Finance & Administration Manager Megan Vaughan, ensuring consistent operational oversight during the transition.

2020/21 was LADA's third full year in The Garrett Centre, Bethnal Green. LADA continued to benefit from the 'Small Capital' grant received from Arts Council England at the start of this current lease, in 2017, which has helped support the purchase of a six year leasehold interest on the new facility, and equipment/fittings for the space.

LADA temporarily closed its space to staff, public and 'desk-scheme' users in March 2020, postponing programmes and events, when the global Covid-19 pandemic arrived and the World Health Organisation and UK government instigated national restrictions and measures to curb the spread of the virus. Pandemic-related safety measures continued to affect public opening and staff use throughout 2020/21.

We welcomed the public back to the building, initially in very limited numbers, from the beginning of 2021/22.

LADA's Unbound shop closed for six weeks during the height of the pandemic lockdown, but resumed operation online from May 2020. Its physical location within our Garrett Centre space remained closed throughout 2020/21, but reopened from the beginning of 2021/22.

Live Art Development Agency

(Limited by Guarantee)

Trustees' Report

Achievements and Performance

LADA's activities currently fall into four areas: resources; opportunities; projects; and publishing. Activities in each of these areas work towards enabling artists working in Live Art, developing the audiences who engage with Live Art and sustaining the infrastructure that supports Live Art. Our future priorities, and the way we organise our projects, will be reviewed by the new Co-Directors.

1. Resources:

Access to a wealth of material about Live Art.

LADA launched a new website in 2019/20 - hosted at www.thisisLiveArt.co.uk - and 2020/21 was its first full year of operation. Its flexibility and integration of media has offered us an excellent platform from which to showcase artist projects and share resources. During the pandemic lockdown and travel restrictions, it has been utilised in new ways in order for LADA to continue its work.

LADA launched three new Study Room Guides in 2020/21: *Managing the Radical*, by Dr Amit Rai, part of our Restock Rethink Reflect collaboration with Queen Mary, University of London; *Tantalising Glimpses*, a study on fat performance by Dr Charlotte Cooper; and *EcoFutures*, by Arts Feminism Queer/CUNTemporary, which approaches environmental sustainability from a queer feminist perspective.

As LADA's physical Study Room was closed due to the pandemic, we created a series of thematic 'Lockdown Lists', sharing information on key works and Live Art research under the headings 'Time', 'Boxed In', and 'Distance'.

In anticipation of an update (forthcoming in 2021) to *Documenting Live*, LADA's 2008 essay on performance-based art and the racialised body by David A. Bailey, we made the original work available online.

As part of our Summer Programme of online activity, LADA Patron Lois Weaver created a digital learning resource entitled *Syllabus For Making Something, 2007-2020*, offering a course structure and series of readings and actions which could be undertaken from home.

The Study Room in Exile, LADA's satellite Study Room housed in the Institute for the Art and Practice of Dissent at Home in Liverpool, was also closed during to the pandemic. Those resources are now to be distributed amongst local social justice organisations, including within prisons.

Unbound, our online shop selling Live Art books, DVDs and editions, continued to provide a reliable income stream for our organisation, despite the disruption caused by the Covid pandemic. After temporarily closing in March 2020, by May 2020 regular online sales and dispatches were taking place again. Unbound has proved to be an effective extension of LADA's work in publishing, critical discourse and increasing access to Live Art; a valuable resource nationally and internationally; and a source of earned income to reinvest in LADA's activities.

A core resource of LADA is the extensive knowledge and experience within the staff. We continued to offer information and advice to artists, students, and national and international promoters through email and online meetings, even when in-person advisory sessions have not been possible.

2. Opportunities:

Support strategies and services for established and emergent artists, organisations, and those working in Higher Education.

We continued to run DIY, providing opportunities for artists working in Live Art to conceive and run unusual training and professional development projects for other artists. This cohort of DIY projects was extended to run over two years due to pandemic disruption.

DIY 2020 saw 24 projects take place across the UK, and online, from Summer 2020, produced in collaboration with 23 national partner organisations.

Some of DIY 2020's highlights include an exploration of process mapping, non-human governance, the experience of sensory underload, and the post-colonial body.

Live Art Development Agency

(Limited by Guarantee)

Trustees' Report

DIY 2020 partner organisations are: Artsadmin (London), Artshouse Jersey (Jersey), Cambridge Junction (Cambridge), Chapter (Cardiff), Colchester Arts Centre (Colchester), Compass Live Art (Leeds), hÅb (Manchester), Fermynwoods Contemporary Art (Kettering), Folkestone Fringe (Folkestone), Heart of Glass (St Helens), HOME Manchester (Manchester), ICA (London), Ideas Test (Kent), Lancaster Arts (Lancaster), Metal Peterborough (Peterborough), Museum of London (London), National Theatre (London), Norwich Arts Centre (Norwich), Sick of the Fringe (London), Something To Aim For (London), Scottish Sculpture Workshop (Aberdeenshire), The Place (Bedford), and Wellcome Collection (London).

With the support and advocacy of the British Council North America, we concluded our programme of DIYs led by acclaimed and experienced UK based practitioners to artists in the USA and Canada. The final iteration of the project, 'Touching Together', was delivered digitally by Dickie Beau with an international cohort of artists in April 2020.

LADA's second Arthole Artist's Award was awarded in 2019/20 to Stacy Makishi, and her work on this self-directed programme continued throughout 2020/21. Arthole is a LADA initiative intended to plug a hole in art funding for open-ended research and professional development through individual patronage.

Alongside Stacy Makishi's continued Arthole programme, we activated 3 further bursary opportunities in 2020-21: Katayoun Jalilipour and Tammy Reynolds were recipients of the two Katherine Araniello bursary awards for early career disabled artists making radical political performance work, while Aislinn Evans was the recipient of the Future Proofing bursary, and opportunity for an artist aged 25 or under to reimagine the future they wanted to see. Aislinn's bursary programme resulted in a zine, Chump Change, about the economics of the arts, while Katayoun and Tammy's bursary programmes continue into 2021-22.

We continued to support Higher Education, providing talks for Higher Education institutions in an online format during the closure of our Study Room.

In 2020/21, LADA concluded its second year delivering MA Live Art in partnership the Department of Drama at Queen Mary University of London: a new postgraduate course dedicated to the research, practice, and programming of Live Art. Partly based at LADA, MA Live Art is a specialised programme of taught postgraduate study led by research leaders, industry professionals, and high-profile artists. In response to the public health restrictions made necessary by the Covid-19 pandemic, the course was paused for the academic year 2020/21, but has now resumed for 2021/22.

LADA continued as cultural sector partners on a PhD project, Hauntings and Herstories: Feminist Live Art in 1980s and 1990s Ireland, led by Clare Daly in collaboration with Adrian Heathfield and Eleanor Roberts of the Department of Drama at the University of Roehampton, funded by the TECHNE doctoral awards scheme. With the departure of Lois Keidan from LADA in June 2020, LADA's Co-Directors are now working with University of Roehampton to develop new ways of facilitating this project.

Live Art Development Agency

(Limited by Guarantee)

Trustees' Report

3. Projects:

Activities and events to increase the profile of Live Art, further critical debates, provide opportunities for artists, develop new audiences, and lobby for change.

LADA continued to act as the lead organisation for Live Art UK, the national network of 30 Live Art promoters. Members work collectively and individually on new models and partnerships for the promotion of Live Art; on new ways to increase the national and international visibility of Live Art through writing, publishing and audience development initiatives; on strategies for a more sustainable future for Live Art practitioners and promoters.

In the absence of live events and activities during the pandemic, LADA launched an extensive 6-week Summer Programme, weekly offerings of screenings, talks, presentations and 'live' online events during June and July 2020. The programme included contributions by LADA's artist Patrons, a selection of LADA Screens 'Greatest Hits' and the presentations of Once More with Feeling - a series of instruction and reenactment pieces invited as a response to the Covid-19 pandemic.

LADA Screens 'Greatest Hits' included works by: Neil Bartlett, Shaun Caton, George Chakravarthi, Curious and Andrew Kötting, Robin Deacon, Nicola Fornoni, The Gluts, Noëmi Lakmaier, M21, Nando Messias, Ada M Patterson, Project O, and Amy Sharrocks.

We premiered Z, a new performance film by Keith Khan, who was accompanied in conversation by Joseph Morgan Schofield.

Works by LADA Patrons included: a new performance for camera by Neil Bartlett, new film works by Anne Bean and Guillermo Gómez-Peña, and screenings of rarely-seen film works by Tim Etchells, Raimund Hogue, Tehching Hsieh, and La Ribot. Lois Weaver created a new programme of readings and actions as a digital learning resource, and Ron Athey gave a 'live' special presentation: a lecture on penetration in Live Art and video.

Artists Ally Poole, Jamie Hale, Krishna Isha, and River Lin were commissioned to create reenactment films for the Once More With Feeling presentations.

Alongside this Summer Programme, we offered two collaborative digital residency opportunities, inviting artists to jointly propose projects that could be undertaken remotely, during lockdown measures. Recipients were Jemima Yong and Kei Franklin, and Jet Moon and her collaborator Giani.

In October 2020, LADA co-hosted PerformingbordersLIVE: Unbordering, a 3-day digital festival of new commissions and conversations exploring borders-free collaborative Live Art practices. These events were live-streamed via US platform Howlround. Artists participating and sharing works included: Mohamad Ali "Dali" Agrebi, Sebastian Aguirre, Camille Barton, Aníké Bello, Burong, Season Butler, Whiskey Chow, Carolyn Defrin, Jade Foster, Chandra Frank, Harriet Hawkins, Critical Interruptions, Istanbul Queer Art Collective, Tania El Khoury, Syowia Kyambi, Elena Marchevska, Jade Montserrat, Webb-Ellis, The White Pube, Pankaj Tiwari, and Daniella Valz Gen.

LADA continued its work in digital and web-based technologies to support and develop artists and audiences, including:

- LADA Screens, a series of free, online screenings of seminal performance documentation, works to camera, short films and archival footage;
- Live Online, a series of online channels featuring short films selected from LADA's Study Room or generated through our programmes;
- The twelfth year of our collaboration with the British Library on hosting the Live Art Web Collection (an online collection of key UK Live Art sites);
- Continued profiling of recent projects NRLA30, celebrating the 30th anniversary of the National Review of Live Art in Glasgow, and Edge of an Era, which revisited seminal performance events which took place in the UK in the 1980s.

Live Art Development Agency

(Limited by Guarantee)

Trustees' Report

LADA's Restock, Rethink, Reflect (RRR) is a series of initiatives about Live Art and cultural difference, mapping and marking the impact of underrepresented artists and investing in future generations. RRR5: Managing The Radical continued in 2020/21, and moved from a consideration of what it means to 'manage' radical ideas and practices, to the practical application of this thinking to LADA's own organisational development. The first phase of the project (a collaboration with the MtR Action Research Group) was partly funded by the Collaborations Fund of the Faculty of Humanities and Social Sciences at Queen Mary, University of London.

LADA's work on the Accelerator Programme, a partnership between Julie's Bicycle and Arts Council England, continued in 2020/21. The Accelerator Programme is designed to inspire environmental action across the arts and cultural sector, and LADA worked with Live Art UK, Gasworks, and The Triangle Network to think strategically about climate justice. As part of this programme, artist and activist Ama Josephine Budge ran a series of workshops for LADA staff, and began to research a new Study Room Guide on Climate Justice, forthcoming in 2021.

LADA's partnership with Pro Helvetia, the Swiss Arts Council, continued in 2020/21. While two artist residencies were postponed until 2021/22 due to the pandemic, work continued on a Swiss Live Art Study Room Guide by Andrea Saemann and Madeleine Amsler.

In 2020-21, we continued our major Live Art sector research project in partnership with Live Art UK, and funded by Arts Council England. This unprecedented research project maps the impact and influence of Live Art in the UK, and begins to address the sector's complexity, diversity and achievements. As the pandemic unfolded in 2020, Arts Council England supported LADA's request for a second phase of the project to undertake an analysis of the sector's response and resilience following Covid-19. The research was undertaken by Dr Elyssa Livergant and Dr Cecilia Wee (London), in collaboration with Dr Johanna Linsley (Dundee), Dr Tim Jeeves (Liverpool), Dr Tarek Virani (Bristol), and Chinasa Vivian Ezugha (Hampshire) and is accompanied by artist and writer commissions. Its launch date was October 2021.

4. Publishing:

Advancing engagement with Live Art through partnering major publishers on key critical titles; publishing our own books and DVDs; and co-publishing artists' books and DVDs.

LADA has established itself as one of the world's leading Live Art publishers, specialising in critical titles on influential ideas and practitioners; artist-led publications and editions; Box Set artworks, resources and critical tools; free online publications; and on-demand DVDs.

2020/21 saw significant achievements in our publishing work. We published a range of titles in collaboration with artists and publishing partners in the UK and internationally, including:

- Mishandled Archive by Tara Fatehi Irani, which records and reflects on Irani's intentional scattering and displacement of a family archive;
- A Good Love Story by Sibylle Peters, a document of the Heteraclub project, in which hundreds of women shared their stories of love and pleasure;
- In Other Words by METAL, a collection of urgent reflections, created by 49 artists over 4 months in 2020 exploring their hopes and fears for the future at a time of global crisis;
- Shortlist Live #2, a collection of essays on the artists shortlisted for ANTI Festival's International Prize for Live Art;
- Because of Love (e-book), a digital reissue of Franko B's now out of print memoir.

Publication launch events took place online.

Live Art Development Agency

(Limited by Guarantee)

Trustees' Report

Plans for future periods

While the Covid-19 pandemic disrupted many of LADA's programming plans and activities throughout 2020/21, LADA is committed to the ongoing success and development of its projects and programmes. New Co-Directors, Barak adé Soleil and Chinasa Vivian Ezugha are beginning to initiate new activities and initiatives while offering continued support for those which were initiated by our former Director, such as the Live Art Sector Research project.

Current plans include:

- Education: co-convening of MA Live Art, alongside Queen Mary, University of London, has recommenced in 2021/22, with a new programme of artist talks, workshops and study sessions underway;
- Resources: Study Room development will prioritise artists and artforms that have been historically excluded and underrepresented, as well as increasing the accessibility of our collection (physically and digitally);
- Opportunities: a development of LADA's flagship DIY programme, to ensure that future professional development workshops and opportunities are appropriately responding to the needs of artists today;
- Organisational: the development and resourcing of sector-leading access policies and practices, ensuring LADA's work is accessible to all.
- Staffing: a reimagining of the current Space & Resources role to facilitate the recruitment of an access officer and administration assistant.

Financial review

The company had net incoming resources on unrestricted funds, a surplus, of £7,897 for the year. Together with the accumulated surplus brought forward from previous years, the company now has an accumulated surplus on unrestricted funds of £116,192 (2020: surplus of £108,295). Restricted funds carried forward at 31 March 2021 amounted to £144,364 (2020: £185,800). This is sufficient for the activities for which the funds were provided.

Risk analysis and reserves policy

The Board of Directors undertakes an annual review of the risks the Charity may face for the purpose of establishing what level of reserves the Company needs to hold. The liabilities have been identified as the likelihood of having to pay redundancies in the event of a large funding cut and the commitment to the office licence agreement.

The financial impact of the Covid pandemic has been managed through prudent spending decisions, and minimal use of the government's Coronavirus Job Retention Scheme. LADA has not needed to apply for emergency funds available from DCMS via Arts Council England.

At present, Arts Council England (ACE) funding is formally agreed until March 2022, with a further agreement covering 2022/23 expected in 2021 (following ACE's decision, a result of the Covid-19 pandemic, to delay a new multi-year application process). ACE funding for 2018-22 was awarded at standstill level, with a small inflationary increase of 1.84% additionally paid from 2020.

LADA moved to new premises in September 2017, and its new office lease is for a ten year period. The lease excludes sub-letting. LADA's Arts Council England 'Small Capital Grant' award allowed the organisation to make a lump sum leasehold interest payment in 2017/18 to its new landlord, representing six years of rent.

Rent waivers and discounts applied by LADA's landlords during the Covid-19 pandemic in 2020/21 have meant that this leasehold interest payment is now expected to cover approximately 5 additional months.

Live Art Development Agency

(Limited by Guarantee)

Trustees' Report

LADA's Board has agreed that in the event of ACE deciding to cut their funding there would certainly be a reasonable notice period given (likely to be no less than six months). This notice period would enable LADA to issue redundancy notices to staff, and it is likely that redundancy payments could be met by the final installments of funding from ACE. However, there may be a need to maintain staff beyond that to complete commitments to LADA projects, and the Board has therefore determined the need to maintain a strategic reserve to cover these costs.

LADA's strategic reserve at 31 March 2021 is £67,500, the equivalent of six month's rent and an allocation for staff costs. This represents an increase of £7,500 since 31 March 2020, and LADA plans to increase the level of this reserve again in future years.

Small company exemptions

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 4 November 2021 and signed on its behalf by



[Gill Lloyd \(Nov 10, 2021 10:20 GMT\)](#)

Gill Lloyd
Trustee

Independent Examiner's Report to the Trustees of Live Art Development Agency

I report on the accounts of the company for the year ended 31 March 2021, which are set out on pages 11 to 24.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Richard Nelson FCCA
Breckman & Company Ltd
Chartered Certified Accountants

49 South Molton Street
London W1K 5LH

4 November 2021

Live Art Development Agency

(Limited by Guarantee)

**Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total £	Unrestricted funds £	Restricted funds £	2020 Total £
Income and endowments from:	2						
Donations and legacies - page 12		261,283	-	261,283	246,524	-	246,524
Charitable activities							
Charitable income - page 12		32,022	64,227	96,249	45,577	163,181	208,758
Investments		421	-	421	1,589	-	1,589
Total		<u>293,726</u>	<u>64,227</u>	<u>357,953</u>	<u>293,690</u>	<u>163,181</u>	<u>456,871</u>
Expenditure on:							
Charitable activities:							
Charitable expenditure - page 13		311,396	80,096	391,492	343,184	146,627	489,811
Total		<u>311,396</u>	<u>80,096</u>	<u>391,492</u>	<u>343,184</u>	<u>146,627</u>	<u>489,811</u>
Net income / (expenditure)	3	(17,670)	(15,869)	(33,539)	(49,494)	16,554	(32,940)
Transfers between funds	14, 15	25,567	(25,567)	-	51,640	(51,640)	-
Net movement in funds		7,897	(41,436)	(33,539)	2,146	(35,086)	(32,940)
Reconciliation of funds:							
Total funds brought forward		108,295	185,800	294,095	106,149	220,886	327,035
Total funds carried forward	14, 15	<u><u>116,192</u></u>	<u><u>144,364</u></u>	<u><u>260,556</u></u>	<u><u>108,295</u></u>	<u><u>185,800</u></u>	<u><u>294,095</u></u>

The notes on pages 16 to 24 form an integral part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

Live Art Development Agency

(Limited by Guarantee)

Year ended 31 March 2021

	2021 £	2020 £
Income from donations and legacies		
Grants		
COVID-19 emergency funding		
HMRC Coronavirus Job Retention Scheme	18,424	-
Arts Council England (ACE) - NPO	240,186	235,846
Donations		
20th Anniversary Gala event	-	6,518
Donations	2,673	4,160
	<u>261,283</u>	<u>246,524</u>
Income from charitable activities		
Charitable income		
Commission/partnership fees	2,658	20,998
Seminars/talks	1,984	2,228
Reimbursed expenses	4,993	450
Bookshop/publishing income	22,387	21,901
	<u>32,022</u>	<u>45,577</u>
Project specific funding		
Grants/Donations		
ACE - Catalyst	-	9,588
ACE - Sector Research Grant	13,320	31,500
Partnerships	48,607	107,631
The School for Social Entrepreneurs	2,000	-
Donations	300	14,462
	<u>64,227</u>	<u>163,181</u>

Live Art Development Agency

(Limited by Guarantee)

Year ended 31 March 2021

	2021	2020
	£	£
Expenditure on charitable activities		
Production/project costs		
Stock	6,528	10,079
Salaries	70,000	67,801
Artist fees	76,965	95,957
Technical/production/design	272	9,529
Other fees	15,212	5,535
Social security costs	4,428	6,593
Print/distribution	7,466	12,611
Website/internet	5,729	4,934
Travel/transport	606	10,849
Hospitality	-	4,532
Printing/postage/stationery	4,625	5,663
Books/DVDs	410	2,211
Event tickets	-	231
Depreciation	27,848	38,880
	<hr/>	<hr/>
	220,089	275,405
Support costs - page 14	168,153	210,508
Governance costs - page 14	3,250	3,898
	<hr/>	<hr/>
	<u>391,492</u>	<u>489,811</u>

Live Art Development Agency

(Limited by Guarantee)

Year ended 31 March 2021

	2021		2020	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
Rent	8,780		10,745	
Light/heat	2,800		4,778	
Telephone/fax	8,646		8,305	
Insurance	3,363		3,131	
Website/internet	8,390		8,653	
Equipment/maintenance	222		2,544	
Cleaning	420		325	
	<hr/>		<hr/>	
		32,621		38,481
Administration costs				
Salaries	100,684		97,428	
Social security costs	6,641		4,973	
Staff pension costs	5,698		6,046	
Staff training	-		1,522	
Travel/transport	76		3,092	
Hospitality	185		2,905	
Printing/postage/stationery	183		2,254	
Event tickets	-		1,211	
Advertising	2,500		3,620	
Sundries	1,714		3,927	
	<hr/>		<hr/>	
		117,681		126,978
Professional/financial				
Consultancy fees	13,339		39,121	
Legal/professional/bookkeeping	4,303		5,641	
Bank charges	209		287	
	<hr/>		<hr/>	
		17,851		45,049
		<hr/>		<hr/>
		168,153		210,508
Governance costs				
Accountancy/consultancy	3,250		3,250	
Board of directors costs	-		648	
	<hr/>		<hr/>	
		3,250		3,898
		<hr/>		<hr/>
		171,403		214,406
		<hr/> <hr/>		<hr/> <hr/>

Live Art Development Agency

(Limited by Guarantee)

Balance Sheet 31 March 2021

		2021		2020	
Notes	£	£	£	£	£
Fixed assets					
Tangible assets	8		124,338		152,186
Current assets					
Stocks	9	20,683		23,616	
Debtors	10	9,760		10,824	
Cash at bank and in hand		143,661		158,097	
		174,104		192,537	
Liabilities					
Creditors: amounts falling due within one year	11	(37,886)		(50,628)	
Net current assets			136,218		141,909
Total assets less current liabilities			260,556		294,095
The funds of the charity:					
General fund			35,330		39,145
Designated funds			80,862		69,150
Unrestricted funds	14		116,192		108,295
Restricted income funds	15		144,364		185,800
Total charity funds			260,556		294,095

For the year ending 31 March 2021 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 accounts 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 accounts.

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 4 November 2021 and signed on its behalf by

A Biswas

A Biswas (Nov 5, 2021 13:40 GMT)

Ansuman Biswas
Trustee

GSL

Gill Lloyd (Nov 10, 2021 10:20 GMT)

Gill Lloyd
Trustee

The notes on pages 16 to 24 form an integral part of these financial statements.

Live Art Development Agency

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2021

1. Accounting policies

1.1. Basis of preparing the financial statements

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects 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 - these are funds that 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.

1.3. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

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- Charitable activities

Charitable income - income from box office, performance fees and sundry artistic income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

- Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.4. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Charitable activities

Project/production costs - costs associated with art-making and artist support.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to artistic production costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

1.5. Tangible fixed assets and depreciation

Individual fixed assets costing £2,000 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:

Leasehold properties	-	Straight line over six years
Office equipment	-	Straight line over four years
Fixtures/fittings/equipment	-	Straight line over six years
Website	-	Straight line over six years

1.6. Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised on receipt at fair value which is the amount the charity would have been willing to pay for the items on the open market.

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Notes to the Financial Statements for the year ended 31 March 2021

1.7. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

1.8. Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.10. Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised as expenditure when due.

1.11. Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value, and subsequently measured at their settlement value.

1.12. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually. Further information about key assumptions concerning the future, and other key sources of estimation of uncertainty, are set out in the notes.

2. Incoming resources

The total artistic income for the year has been derived from the principal activity. The proportion of artistic income derived from outside the UK amounted to 2% (2020 - 4%).

3. Net income/(expenditure) for the year is stated after charging:

	2021	2020
	£	£
Depreciation of tangible fixed assets	27,848	38,880
Independent Examiners' fees: - examination	3,250	3,250
	<u>30,100</u>	<u>42,130</u>

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**Notes to the Financial Statements
for the year ended 31 March 2021**

4. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2020 - £nil).

The aggregated amount reimbursed to trustees during the year was £nil (2020 - £nil).

5. Staff costs and numbers

	2021	2020
	£	£
Staff costs		
Salaries and wages	170,684	165,229
Social security costs	11,069	11,566
Pension costs	5,698	6,046
	<u>187,451</u>	<u>182,841</u>

No employee earned £60,000 or more during the year (2020 - nil).

The key management personnel of the charity comprise the Trustees and the Senior Management Team. The total employee benefits of the key management personnel of the charity were £72,800 (2020 - £70,513).

Staff numbers

The average numbers of employees (including casual and part time staff) during the year was made up as follows:

	2021	2020
	Number	Number
Production	2	2
Support	3	3
	<u>5</u>	<u>5</u>

6. Pension costs

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £5,698 (2020 - £6,046).

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**Notes to the Financial Statements
for the year ended 31 March 2021**

7. Corporation taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

8. Fixed assets - tangible assets	Long leasehold property	Office equipment	Fixtures/ fittings/ equipment	Website	Total
	£	£	£	£	£
Cost					
1 April 2020 /					
31 March 2021	177,796	5,176	51,837	12,000	246,809
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation					
1 April 2020	59,610	5,176	27,837	2,000	94,623
Charge for year	17,848	-	8,000	2,000	27,848
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
31 March 2021	77,458	5,176	35,837	4,000	122,471
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net book values					
31 March 2021	100,338	-	16,000	8,000	124,338
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
31 March 2020	118,186	-	24,000	10,000	152,186
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

9. Stocks	2021	2020
	£	£
Stocks	20,683	23,616
	<hr/> <hr/>	<hr/> <hr/>

10. Debtors	2021	2020
	£	£
Trade debtors	3,395	8,520
Prepayments and accrued income	6,365	2,304
	<hr/>	<hr/>
	9,760	10,824
	<hr/> <hr/>	<hr/> <hr/>

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Notes to the Financial Statements
for the year ended 31 March 2021

11. Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	33,288	38,428
Other creditors	753	950
Accruals	3,845	3,250
Deferred income (note 12)	-	8,000
	<u>37,886</u>	<u>50,628</u>

12. Deferred income	£
Balance at 1 April 2020	8,000
Amount released to incoming resources	(8,000)
Balance at 31 March 2021	<u>-</u>

Deferred income relates to partnership income received in advance for the year ending 31 March 2021.

13. Limited by guarantee

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2021 there were 10 members.

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Notes to the Financial Statements for the year ended 31 March 2021

14. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
General fund	39,145	284,835	(301,717)	13,067	35,330
Designated funds:					
Publishing	8,400	7,495	(8,929)	-	6,966
Organisational change	-	-	-	5,000	5,000
LAUK	750	1,396	(750)	-	1,396
Rent and staffing	60,000	-	-	7,500	67,500
	<u>108,295</u>	<u>293,726</u>	<u>(311,396)</u>	<u>25,567</u>	<u>116,192</u>

Publishing

Designated funds towards a number of planned publishing projects.

Organisational change

Designated funds towards recruitment, staff support, and development programme related to change of leadership and revisioning.

LAUK

Designated funds related to small enhancement grants for member organisations, to be agreed in 21-22.

Rent and staffing

A strategic reserve, equivalent to six month's rent and an allocation for staff costs; see Trustees' Report for more detail.

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**Notes to the Financial Statements
for the year ended 31 March 2021**

15. Restricted funds	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
Fixed assets	120,858	-	-	(21,415)	99,443
British Council	1,100	-	(1,050)	(50)	-
LAUK	16,062	13,320	(14,477)	-	14,905
Unbound	1,265	-	(1,265)	-	-
Study Room	10,000	-	-	-	10,000
Miscellaneous projects	36,515	50,907	(63,304)	(4,102)	20,016
	<u>185,800</u>	<u>64,227</u>	<u>(80,096)</u>	<u>(25,567)</u>	<u>144,364</u>

Fixed assets

This fund consists of grants/donations received specifically for the purchase of fixed assets. The funds are transferred to the general fund over the expected useful life of the assets.

The balance at 31 March 2021 is attributable to:

	£
Leasehold land and buildings	85,843
Fixtures/fittings/equipment	13,600
	<u>99,443</u>

British Council

This fund relates to an initiative to develop the annual DIY artists' development programme in North America, completed in 20-21.

LAUK

This fund related to a two-phase grant from Arts Council England to coordinate ongoing Live Art Sector Research, which ran throughout 20-21 and will conclude in 21-22.

Unbound

This fund relates to monies received for artists' royalties received in 19-20 and dispersed in 20-21.

Study Room

This fund relates to developing access to the Study Room's video collection.

Miscellaneous projects

This fund relates to a number of small-scale projects, expected to conclude in 21-22.

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**Notes to the Financial Statements
for the year ended 31 March 2021**

16. Analysis of net assets between funds

	General funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2021 are represented by:				
Tangible fixed assets	24,895	-	99,443	124,338
Net current assets	10,435	80,862	44,921	136,218
	<u>35,330</u>	<u>80,862</u>	<u>144,364</u>	<u>260,556</u>

17. Related party transactions

During the year there were no related party transactions.