THE ARTS DEPOT TRUST LIMITED

England & Wales · Charity number 1083893

Details

Other names	ARTSDEPOT
Status	Registered
Legal form	Charitable company
Company number	03536243
Registered	2000-11-30
Register	View on the Charity Commission register

Contact

Address	5 Nether Street London N12 0GA
Phone	02083695461
Email	finance@artsdepot.co.uk
Website	www.artsdepot.co.uk

Activities

Objects: A) TO ADVANCE AND FURTHER PUBLIC EDUCATION IN THE ARTS, INCLUDING IN PARTICULAR BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING BY PROVIDING A CENTRE FOR THE BENEFIT TO THE PUBLIC TO PROMOTE ARTISTIC EDUCATIONB) TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES FOR RECREATION AND OTHER LEISURE TIME OCCUPATION IN THE INTERESTS OF SOCIAL WELFARE OF MEMBERS OF THE PUBLIC WITH THE OBJECT OF IMPROVING THEIR CONDITION OF LIFE

Activities: artsdepot engages a wide audience in a inspiring, high-quality and inclusive programme of arts and cultural activities, working in collaboration to establish artsdepot as North London's leading multi art form venue, stimulating and supporting artists, audiences and the local community.

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Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,511,878	£2,600,238	£510,627	140
2024-03-31	£2,552,915	£2,636,105	£526,404	137
2023-03-31	£1,334,567	£1,622,437	£610,571	120
2022-08-31	£2,269,069	£2,378,892	£898,441	125
2021-08-31	£2,223,022	£1,572,253	£1,008,264	83

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Trustees

Name	Role	Appointed
Aimee Morris		2023-12-19
Joshna Rughani		2022-05-09
Kate Addy		2023-12-19
Kim Chua		2022-05-09
MICHAEL CONRADI		2023-12-19
Monique Deletant		2025-09-29
Nigel Ralph Gore Hinds OBE		2023-12-19
Nysa Pradhan		2026-01-27
Sara Amini		2023-12-19
Sara Conway		2022-05-24
Sibylle Tretera		2022-05-09
Suzanne Wolfe		2022-05-09
Syed Saqib Mustafa		2022-05-09
Zahra Beg		2025-09-09

Linked charities

- THE ARTS DEPOT GALLERY ENDOWMENT TRUST (1083893-1)

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THE ARTS DEPOT TRUST LIMITED

England & Wales - Charity number 1083893

Accounts

Charity registration number 1083893 (England and Wales)

Company registration number 03536243

THE ARTS DEPOT TRUST LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025



THE ARTS DEPOT TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number (England and Wales)	1083893
Company number	03536243
Registered office	5 Nether Street North Finchley London United Kingdom N12 0GA
Auditor	Xeinadin Audit Limited 46-48 East Street Epsom Surrey United Kingdom KT17 1HQ

THE ARTS DEPOT TRUST LIMITED

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THE ARTS DEPOT TRUST LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

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)".

artsdepot is a creative home for everyone, with a year-round programme: the best in arts and family performance, arts participation, cultural education and outreach work for its community and the arts sector.

Our mission is to reach every family in Barnet with a creative arts experience by 2027.

artsdepot is committed to providing services for the residents of the London Borough of Barnet and beyond, specifically within neighbouring communities in Brent, Haringey, Camden and Enfield. These residents currently make up the core users of artsdepot through attending performances, classes, courses, workshops and new opportunities for participation.

Our two theatres show the best of music, comedy, dance, plays and spoken word. We have a wide range of participation activities including onsite Matinee Lunch clubs, a wide range of festivals in our building and beyond, over 30 weekly classes offering arts and education opportunities for all ages, and off-site falls prevention through dance work. artsdepot is home to London Studio Centre, a performing arts higher education provider with 350+ undergraduates on-site.

Currently artsdepot is the main arts offer within Barnet and the borough’s only performance venue that is a National Portfolio client of Arts Council England. We have a thriving artist development programme. We also provide a venue for performance for Barnet Schools Music and Dance Festivals, Coram Shakespeare Schools, National Theatre Connections and other performing arts schools.

A founder member of Future Arts Centres, artsdepot often works in collaboration with other arts centres to research and support them to access partnerships and funding.

artsdepot is committed to delivering on our vision through 3 strategic objectives:

- artsdepot as a destination
- artsdepot as an arts leader
- artsdepot across the borough

ACHIEVEMENT AND PERFORMANCE

We continue to navigate through the challenges of high inflation and increased cost of living, which have had an impact not only on how we function internally but also in how we support the wider community and the users of artsdepot.

A creative home for everyone

As we work to become increasingly accessible, engaging the many diverse communities of our borough, we achieved significant impact over this period. That included welcoming 187,000 visits to our venue, with 10,608 children and young people taking part in creative learning and performance opportunities, and we reached 1,645 people in community settings.

Key impacts over the period:

- 409 ticketed performances in our theatres - 78,893 tickets sold.
- 187,000 attendances to our venue, 1,645 people reached through outreach activities.
- Our first co-production in several years The Fir Tree by How It Ended was presented in our Studio Theatre, with 1,292 attendees over December.
- 11 free exhibitions including a curated selection of works on loan from Inside Out who support artists facing significant barriers to the art world due to health, disability, isolation or social circumstance.
- 8 artists joined the artist residency scheme, accessing support worth £6,500 per artist. 16 creative businesses from Barnet received mentoring and 50% of those received micro funding.
- 1,000+ attendances at 3 free festival events including Book Buzz & Big Draw at artsdepot, and Fun Palaces at Colindale Communities Trust.
- 47 participants on our Inclusive (musical theatre) Summer Camp - 20 on free places, 2 part-funded.
- 9 young people with learning disabilities took part in a creative careers learning programme followed by work placements.
- We provided 360 free Access Fund tickets via referral partners, and a further 265 free tickets were claimed under a new scheme for people in receipt of state benefits.
- 10,608 children and young people took part in creative learning and performance activities.
- A significant focus on access and inclusion has seen disabled staff members increase from 12.9% to 23.3% over the year. 96 performances had access provisions including 60 relaxed, 21 with interpretation for people with sight and hearing loss, and 15 presented in non-British languages.
- Through B&CY (Cultural Education Partnership) we took interactive touring show Boxville out to 5 school halls with 1,045 pupils from 9 schools attending 11 performances.

Environmental Sustainability

We have made steady progress in meeting our goals to become a more sustainable organisation. In addition to cumulative work done over the past few years, we have now moved to a new waste supplier which allows us to separate glass from other recycling waste. We continue to partner with local organisations to be a bee friendly buzz stop and our café has achieved the kids in museums family café standard.

- **artsdepot as a destination**

Programming Highlights
As the flagship place for culture in Barnet, our wide-ranging programme had something for everyone in most artforms.

Young audiences
Tall Stories' December 2024 presentation of The Gruffalo's Child proved as popular as ever attracting 12,355 audiences, with the second most popular children's show The Gruffalo over October 2024 Half Term delighting 3,563 young visitors and their parents/ carers.

Family Audiences
Our family programme continued to excite and delight, with storytelling, music and dance, including Nick Cope's Family Show, The Smeds and the Smoos and Dogs Don't Do Ballet amongst others.

Adult Audiences
We continued our modern-day classics programme with Joe Orton's 'What The Butler Saw', and Oscar Wilde's 'The Picture of Dorian Grey'. We were the launch venue for new shows from Su Pollard with 'Still Fully Charged' and Michael Palin's 'There and Back'. Our comedy offer continued to flourish with Shaparak Khorsandi, Omid Djalili and Emmanuel Sonubi amongst many. Dance and Opera came from Shechter II, Lost Dog, Lila Dance and Opera UP close.

Gallery
We presented a Creativity of Freedom exhibition Autumn half term curated by Abdul Waheed Adeniran from works owned by Outside In – a charity which provides a platform for artists who encounter significant barriers to the art world due to health, disability, isolation or social circumstance. Profiled artists included Friedrich Nagler, Jasna Nikolic, Chaz Waldren, Laila Kassab and Ben Wilson. We have since supported Abdul to access the Koestler Artists Mentoring Programming.

Dame Eveyln Glennie – 20th anniversary performance
20 years on from Dame Evelyn's performance in our inaugural programme she returned to share her incredible talent for music, and intriguing life story, overcoming deafness to become a world renowned percussionist. A post-show panel discussion was led by Southbank Centre's former Director of Music Gillian Moore CBE, and a disabled young musician from Barnet Education Arts Trust.

Access & Inclusion
2024/25 saw us expand the number of interpreted & accessible performances partly driven by a co-production with How It Ended theatre company making Hans Christian Anderson's *The Fir Tree* utilising puppetry and music to create a rich audio-visual experience. The show was designed to be accessible for audiences with autism & sensory impairments; all performances were relaxed. Our programme in the year included 11 shows with BSL interpretation, 4 audio described, 5 touch tours, 1 stage captioned – and 60 relaxed performances. 15 performances were presented or translated in foreign languages including Farsi, Hindi, Hebrew and Romanian.

Following a drive to become a more inclusive employer we are pleased to report that having completed our annual staff survey, disabled team members have increased from 12.9% April 2024 to 23.3% April 2025 in our permanent staff team. We also employ staff on casual contracts where 8.3% were disabled in 2024 rising to 13.2% in 2025.

Community Focus (Inclusive Arts) presented a show created and performed by disabled people: 'Everything Starts With a Dot' in our Studio Theatre. The show explored themes drawn from workshops with the cast including being gay and disabled, the challenge of navigating relationships with autism, and the impact of losing family members. Over July 2024 we hosted Community Focus's Summer Exhibition.

Inclusive Summer Camp 2024 – 'We Will Rock You'
In our fourth year of delivering an Inclusive Summer Camp, 47 children and young people joined us for 11 days learning about musical theatre resulting in a high quality performance for family, friends and a paying audience. All participants received a free daily cooked lunch equivalent to school dinner standards. This year's group included 20 fully funded places provided for children and young people eligible for Free School Meals, 2 part funded places (50%) for young people from low income families. 12 participants had support needs: conditions included ADHD, autism, dyspraxia, epilepsy, type 1 diabetes, a severe stammer, one wheelchair user and one with a hearing impairment. An Access Specialist on the team helps to ensure these needs are supported.

"It's her dream to be on the stage. We don't have much opportunities to be in places like this, except now because of the offer of free spaces – they really like it; they practice at home – I'm proud of them." Parent.

- ***artsdepot as a sector leader***

Continuously seeking ways to broaden access to the arts sector, jobs and creativity, artsdepot is at the forefront of working with communities and artists.

SEN Work Experience & Work Placements

9 young people with Special Educational Needs joined us for a ten-week, 1 day per week, group learning programme where they gained an insight into roles and responsibilities required to run a busy arts centre. All 9 went onto work placements at artsdepot and with partners Community Focus, The Apex Project, DJMC Academy, Maxability (pottery studio for disabled people), 2econd Chance CIC and Chickenshed Theatre. Two went on placement at artsdepot

'Before I joined the programme I was mostly at home looking for work getting very bored and feeling a bit low. At artsdepot I enjoy having some structure to the week, learning new things and meeting new people.'

Upstanding Citizens

Our falls prevention dance and movement classes relocated from The Age UK Ann Owens Centre in East Barnet to Tarling Road Community Centre in East Finchley. A second pilot group was established at the West Hendon Community Hub. Across these two groups we are helping 15 older people build their strength and improve their wellbeing.

"I have seen many physios but none of them have managed anything which comes close to this"

"I have felt a huge physical improvement and made new friends"

Community engagement

Over the year our Inclusion Group met monthly, reviewing progress against a range of objectives designed to ensure accessible recruitment and that our creative learning, artistic programme and community events were reaching the broadest range of people possible. Activities included:

Romania Day @ artsdepot

In recognition that Romanians have been the largest migrant community to Barnet for several years, artsdepot presented its second Romania Day festival. The event included an art exhibition and sale, a poetry recital and book stall, drama workshops and food stalls profiling Romanian specialities and wines, gift and craft stalls.

Matinee Lunch Club

197 attendances at 3 Matinee Lunch events: 'Ragroof Tea Dance, 'Tricity Vogue's All Girl Swing Band' and 'Hop Skotshne Klezmer Band'. People attend in groups supported by care providers including Jewish Care, St Alban's (church) Thursday Group, Memory Lane, The Limes, Magnolia Court & Meadowside Care Homes, Minchenden Activities, Friends in Need and Age UK.

"I was a bit reluctant to come but I loved it! It was really sociable and I chatted to lots of people. It was also lovely to bump into people that I knew from other local groups/ events, and catch up."

"He has dementia and can be very serious, but when he was dancing his face lit up and he looked so happy."

"None of us slept very well last night as we were too excited to come to the matinee lunch club today!"

Artist residencies & support

In addition to sending quarterly newsletters to an artists e-list (3,912 subscribers), sharing opportunities about funding and support, and providing a series of CPD workshops, we announced 8 new artist residency projects starting over this period: Adi Gortler & Hamza Ali, Xnthony LTD, Dr Daniel Gouly & Josh Middleton, Emma Spearing, Noah Silverstone & Yuxuan Liu, Rachel Bellman & Eden Tredwell & Tanya Truman, Porcelain Delaney, and Roshi Nasehi. Artists were given £1,000 seed funding, access to our team for fundraising, marketing and programming support, and up to 4 weeks free space to test ideas. The total value of a residency is £6,500 including space-in-kind.

50% of our current supported projects attracted project funding from Arts Council England; in two cases we leveraged further support totalling £16,000 of additional funding. We also continued to support former residency artists with access to space, mentoring and resources where available.

With support from The Shared Prosperity Fund via Barnet Council we were also able to mentor 16 additional creative businesses providing seed funding of £500 each to 8 of the mentees in support of training, development and piloting new activities. We delivered 5 artist development workshops with 91 attendances overall, these included Outside The Box (funding from Non-ACE sources), Planning Your Workshop, The Power of Social Media, Tour Booking 101, Build a Career as a Visual Artist.

Working with Barnet Council we have continued to manage the Barnet Arts & Culture Network developing membership over this period from 130 to 204. In this role we share information, host informal networking meetings, and contribute to consultation, scoping and planning.

- ***artsdepot across the borough of Barnet***

We delivered our annual Fun Palaces festival at the Colindale Communities Trust. 251 people took part in workshops and creative activities.

Spring Schools Programme

Over Feb/ March 2025, artsdepot worked with MATT+FIONA (https://mattandfiona.org/), an award-winning social enterprise that asks young people how their built environment might be improved and empowers them to bring that vision to life through their work: BUILD, LEARN, CONNECT. The project engaged 119 students at three local schools including 16 at an Islamic faith primary school (Barnet Hill Academy), 30 KS2 students at a primary school (Deansbrook Junior School) and 73 students at a local secondary school (Friern Barnet School). Students designed and built structures out of found and recycled materials which went on to form an exhibition in our Gallery, Easter 2025.

"These sessions have sparked my creativity and has made me want to write a book about a girl who goes to school outside in the forest." Pupil

"The workshops have created a space for students to work in groups on a large-scale project that is adaptable to cater to different learning styles and needs. They develop skills such as negotiation, compromise, and collective decision-making." Teacher

Barnet & Culture for Youth (B&CY)

artsdepot is the administrator of B&CY – the cultural education partnership for Barnet. We are currently mid-way through a 3 year programme designed to enrich the cultural education offer in Barnet backed by £500k from Arts Council England, Barnet Council and John Lyon's Charity.

The funding has enabled us to confirm an artist residency in every SEN school in Barnet, to provide a year-round residency offer within the Pavillion Pupil Referral Unit (PRU) sites, to deliver a monthly workshop for home educated children, to tour shows into schools, provide micro-grants to support arts in schools, deliver a CPD and events programme for teachers and artists, and support a Youth Advocates programme inviting young people to engage in co-curation and arts practice.

Highlights include:

In November 2024 we had Boxville performing to 9 schools across 5 days and 5 school halls – 1,045 children watched the play over 11 performances. We worked with a panel of students across several schools to select a show that interested them, and they chose the popular DIY interactive play Boxville. The show uses sustainable recycled cardboard and puppetry to create an adventure encountering paper dragons, corrugated pirates and space robots!

"It was wonderful. Highly engaging and something different for our pupils. All students thoroughly enjoyed the performance as well as the interactive elements. They were a part of the story and went on a journey with the production group, which was fantastic. They developed the confidence to create, the wonderful memories. A brilliant show." – Headteacher

During the Autumn Term 2024 we launched a monthly Spark home educated workshop programme. Young people explored beatboxing, rap, looping and illustration, whilst socialising with peers.

PRU Creative Workshops

Rolling Residency at The Pavilion Whetstone – Rap & Music Production with Young Urban Arts Foundation. Music producer and facilitator Sterling worked with young people developing rap, lyric, production and music skills. These workshops have been an impactful way of increasing confidence, wellbeing, communication, peer-support and opportunity. 2 students returned to mainstream school, and their involvement in this project helped in that process.

'I think the songs have been very successful, we have created a project with good vibes, I have learnt to think outside the box, I look forward to each week and engage very well' Participant

'The project has improved my rapping skills, I have 100% engagement in the project, I would like to develop a music video and I am proud of my work' Participant

"The music showcase was incredible! I was almost in tears, they had produced some fantastic material." - Deputy Headteacher at Pavilion Whetstone.

Residency at Mapledown SEN School
From October – December 2024 we placed artist Xavier Leopold facilitating 10 weeks of workshops exploring the theme of Identity at Mapledown School. Xavier is a painter, facilitator and children's author who has worked with students to explore different parts of their character through multiple sensory art forms across painting & sculpture.

'The project has been a tremendous success, filled with creativity, enthusiasm, and fun for all the students! Under Xavier's guidance, students created unique artworks through the theme of identity. Our students have fed back they enjoyed the sessions and were proud of themselves for what they created!' Teacher at Mapledown

Community partners

Our hires and community events continue to be a key part of our business model generating £371,580 over the year to 31st March 2025. Importantly, the events and workshops presented by third parties also enable us to support and engage a broad variety of cultural activities, often/always?? produced by other charities, voluntary organisations and education providers.

Last year 7 hired productions were presented or translated in non-British languages. Events of particular relevance to diaspora communities included for example: Axis Trust Gala and Acacia Arts Exhibition for the Turkish community, Avayeh Del In the Memory of Iran (Persia) Concert, Suchismita Ganguly Dance Company 'Raga & Rhythm' for the Indian Community, 'Sunt un Orb' by Horațiu Mălăele for the Romanian Community, and Guri Alfi Stand-Up Comedy for the Jewish community.

Over the year 1,924 classes were hosted with total attendances estimated at 65,629. The team managed 246 bookings including 136 theatre performances. 5,410 tickets were provided as comps to third party hirers to distribute at their discretion, and we sold 24,354 tickets on their behalf.

Development & Fundraising

Over 2024/25 we received 4,427 donations from ticket buyers, Members and campaign supporters generating £25,735 which supports our Access Funds and community engagement programme. These funds are vital in enabling us to provide affordable and free tickets and workshop places for people and families on low incomes or facing disadvantage.

Our overall fundraising outcome for 2024/25 was £324,966 – this sum includes £30,022 from the National Lottery Heritage Fund in support of our 20th anniversary research and exhibition plans, £50,000 from Barnet Council supporting creative education and routes into employment for young people with SEN, £40,000 from John Lyon's Charity and £60,000 from Arts Council England supporting B&CY, and £24,450 from the Shared Prosperity Fund / Barnet Council to mentor creative businesses.

Many thanks to over 2,000 patrons who supported through ticketing donations and memberships including artsdepot Associates and Advocate Supporters: Jeanette Adak, Johnathan Beeston, Benjamin Cowsill, Joan Fogel, Rolanda Hyams, Nicola Koppelmann, Martin Norwood, Lesley Reuben, Himanshuh Shah and Dr Andreas Zollmann.

We are also very grateful to the following supporters

Arts Council England - The Childhood Trust - City Bridge Foundation
The D'Oyly Carte Charitable Trust - Esmée Fairbairn Foundation - Francis Winham Foundation
Garfield Weston Foundation - Jesus Hospital Charity - John Horniman's Children's Trust
John Lyon's Charity - The John Thaw Foundation - London Borough of Barnet
London Architecture Festival - Metropolitan & Thames Valley Housing
The National Lottery Community Fund - Ove Arup Foundation - Pentland Brands Plc
Red Hill Trust - The Sobell Foundation - Scops Arts Trust - Souter Charitable Trust
The Thistle Trust - Waitrose Community Matters - W G Edwards Charitable Foundation
Young Barnet Foundation - The Estate of Marjorie Susan Younger

FINANCIAL REVIEW

At the end of March 2025 there was an unrestricted deficit on the year of £8,989 (2024: £84,167 deficit). The covid recovery plan had foreseen the organisation returning to a surplus in this financial year, however the cost-of-living crisis and another considerable increase in national minimum wage meant that designated funds and reserves were utilised to ensure artsdepot continued to fulfil its objectives and provide a full range of activities for the community.

Across the arts sector, our peers report how difficult the financial challenges have been throughout the course of the year. High inflation, particularly on food and the ongoing cost-of-living crisis has led to the public being selective with their money and overall spending less. We have been able to present to trustees a close to balanced budget for the next financial year, despite significantly increased staff costs due to the new National Insurance policies. However, this budget has very little room for artsdepot to respond to changes in the financial climate or make repairs to our already aging equipment.

Work is already underway in the following financial year to review the overall business model, looking for ways to increase or diversify income and make savings where possible. Following the renewal of the lease, artsdepot has embarked on a £3.8m Capital Fundraising project to renew mechanical and electrical services, improve environmental sustainability and make alternations to provide further space. In October we applied for the Stage 2 Arts Council Creative Foundations Fund. We will discover the outcome of this bid in March 2026 and are actively fundraising for additional funds.

At the end of March 2025 artsdepot had three types of funds:

- Unrestricted and undesignated funds of £305,000 (2024: £122,636)
- Designated funds towards venue and business development £92,744 (2024: £222,744)
- Restricted funds towards Arts Education and Participation and Artistic Development £119,671 (2024: 181,024)

Reserves policy
Trustees' reserves policy aims to maintain a balanced financial stability with investment in opportunities likely to further artsdepot's mission.

artsdepot aims to build and maintain free and designated unrestricted reserves equivalent to at least 10 weeks operating costs (c.£400,000) to provide some protection against losses due to reductions in key income sources, adapt to external changes, meet working capital requirements, and enable artistic and capital investment.

Free and designated unrestricted reserves at the end of March 2025 were £397,744 (2024: £345,380).
Unrestricted and undesignated reserves at the end of March 2025 were £305,000 (2024: £122,636)

FUTURE PLANS AND ACTIVITIES

Trustees have outlined a 10 year strategy which sees us continuing our Vision of a Creative Home for Everyone by expanding our work offsite. Our current mission is to reach every family in Barnet by 2027. We started 2025/26 launching a new Beyond Our Walls outreach programme supported by Esmée Fairbairn Foundation through to 2029. The programme will help support 50 local creatives in 3 of 5 of Barnet's most disadvantaged communities (Burnt Oak, Colindale and West Hendon) to develop creative plans, run local events, and manage local seed funding grant pots.

Our 21st birthday has provided an opportunity to gather the story of our creation and work with volunteers to mount an exhibition. We are delighted to include an artist commission, reflecting the impact that artsdepot has had on guests past and present.

We are one of 75 organisations invited to join Bloomberg's Digital Accelerator Programme enabling us to invest £150,000 in digital technologies to develop our business model. As digital activities become the norm, we will investigate new ways of allowing audiences to curate their own experiences and focus on their own content creation.

We are one of 60 arts centres and libraries commissioned to take part in a national Our Freedom: Then and Now programme reflecting on what freedom means 80 years after the end of the Second World War.

We will continue to focus on providing high quality performances and creative experiences at a reasonable cost for our all communities, ensuring that our multi art form offer continues in the building and beyond.

Our artist development programme will support at least 8 artists or companies each year with space, mentoring and seed funding. We will also provide ongoing tailored support to three organisations for three years.

Key to ensuring our longevity and future success has been securing a new 50 year peppercorn lease which will enable us to access capital funding and increase our environmental sustainability. The building now requires investment to grow the opportunities for audiences and participants for the foreseeable future.

We continue to focus on working with our artistic and school communities both through B&CY and the Arts and Culture network to build the sector in Barnet. We will be a key part of the Barnet Cultural Impact Award work in 2026.

Should funding allow we will seek to produce and co-produce our own work for touring and we will partner with companies based outside of London to give them a London base

We remain committed to expanding the workforce in the arts by providing work experience for disabled young people and participating in programmes to increase diversity and inclusion.

Our diversity and inclusion plan will see us increasingly reflect communities in our borough through our workforce and the offer to our communities and ensure we are accessible to all both with our onsite and offsite programmes.

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Directors and Trustees

The Arts Depot Trust Limited is governed by Memorandum and Articles of Association incorporated on 27 March 1998 and amended by special resolutions dated 21 September 2000, 25 July 2001, 29 July 2004,22 September 2008 and 9 June 2025.

The trustees, who are also the directors of The Arts Depot Trust Limited for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr M L H Norwood (Deceased 13 October 2025)
Ms A Morris
Professor A Naqvi (Resigned 8 January 2025)
Ms K Addy
Mr M A Conradi
Mr N R G Hinds OBE
Ms S Amini
Ms N Koppelmann (Resigned 9 May 2025)
Cllr S Conway
Ms A Darr (Resigned 22 September 2025)
Mr S Mustafa
Ms J Rughani
Ms S Tretera
Ms S Wolfe
Mr K Chua
Ms M C Deletant (Appointed 30 September 2025)
Cllr Z Beg (Appointed 9 September 2025)

Company Secretary - Ms V Donhue

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Board of trustees meets four times a year and is currently composed of 13 members with experience and skills in arts management, finance, business development, HR, information technology, legal, management consultancy, marketing and PR.

Observers from Arts Council England are invited to attend trustee meetings.

A finance sub-committee meets quarterly to review financial performance, budgets, human resource, legal, operational and audit matters. The risk factors facing the organisation are presented on the Risk Register and discussed by the committee before presenting an updated register to the Board each meeting.

Trustees also support policy development in artistic, community access and development activities on a consultative basis.

The Board of trustees can be composed of a minimum of 3 and maximum of 15 members including the CEO/Creative Director.

New trustees are appointed with reference to the skills, experience and diversity of the Board at the time. A combination of internal and external networks are used in recruiting new trustees, who may serve up to two consecutive three-year terms.

All new trustees undergo a full induction which covers artsdepot's governance including: trustee role and responsibilities; financial position; funding and activities; organisational structure and personnel; strategic plans; main partners and relationships and trustee training and development.

Senior Management Team

CEO/Creative Director - Ms M Deletant

The CEO/Creative Director is responsible for the strategic and day to day management of artsdepot including the content of the artistic programme and is supported by a senior management team which includes a Development Director, Head of Finance, Head of Operations and Head of Programming and Participation.

The charity has a wholly owned subsidiary, Arts Depot Productions Limited, which was established in October 2004. Its principal activities are the provision of artistic and other activities. Its results have been consolidated in these accounts.

Chair of Trustees

We are extremely sad to report that in October 2025, Martin Norwood, Chair of the Board of trustees of The Arts Depot Trust passed away.

Martin cared deeply for and was dedicated to artsdepot. He served over two periods on the Board from 2008 - 2016 and from 2019 - 2025. He supported the organisation through the turbulent times of withdrawal of funding, COVID and staff changes with a calm, considered manner.

He would often drop in to see the team and hear how things were going. Both staff and trustees learned hugely from him.

Martin was a kind, warm and generous person, and we will all miss him tremendously.

Auditor

In accordance with the company's articles, a resolution proposing that Xeinadin Audit Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees report was approved by the Board of trustees.

.....
Mr S Mustafa
Trustee

Date: .....

THE ARTS DEPOT TRUST LIMITED

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors of The Arts Depot Trust Limited for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE ARTS DEPOT TRUST LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE ARTS DEPOT TRUST LIMITED

Opinion

We have audited the financial statements of The Arts Depot Trust Limited (the 'charitable company') for the year ended 31 March 2025 which comprise the Consolidated statement of financial activities, the Group and Company balance sheet, the Consoldiated statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's and charitable groups affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company and charitable group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company and charitable groups ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and charitable group and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and the related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to event or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors report to the related disclosure in the financial statements or, if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Hazel Day BSc (Hons) FCA DChA (Senior Statutory Auditor)
For and on behalf of Xeinadin Audit Limited, Statutory Auditor
Chartered Accountants
46-48 East Street
Epsom
Surrey
KT17 1HQ
United Kingdom
Date: .....

THE ARTS DEPOT TRUST LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	**3**	326,963	78,166	405,129	219,996	217,966	437,962
Charitable activities	**5**	1,036,789	223,718	1,260,507	1,089,985	186,086	1,276,071
Other trading activities	**4**	824,289	-	824,289	813,497	-	813,497
Other income		1,268	-	1,268	3,371	-	3,371
Investments	**6**	20,685	-	20,685	22,014	-	22,014
Total income		2,209,994	301,884	2,511,878	2,148,863	404,052	2,552,915
Expenditure on:							
Raising funds	**7**	48,561	649	49,210	61,715	-	61,715
Other trading activities	**7**	216,513	-	216,513	206,635	-	206,635
Charitable activities	**8**	1,979,827	354,688	2,334,515	2,087,696	280,059	2,367,755
Total expenditure		2,244,901	355,337	2,600,238	2,356,046	280,059	2,636,105
Net gains/(losses) on investments	**13**	-	-	-	(977)	-	(977)
Net income/(expenditure)		(34,907)	(53,453)	(88,360)	(208,160)	123,993	(84,167)
Tax credit	**14**	79,371	-	79,371	-	-	-
Transfers between funds		7,900	(7,900)	-	68,714	(68,714)	-
Net movement in funds	**10**	52,364	(61,353)	(8,989)	(139,446)	55,279	(84,167)
Reconciliation of funds:							
Fund balances at 1 April 2024		345,380	181,024	526,404	484,826	125,745	610,571
Fund balances at 31 March 2025		397,744	119,671	517,415	345,380	181,024	526,404

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

THE ARTS DEPOT TRUST LIMITED

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	**15**		112,566		154,513
Investments	**16**		1,298		7,051
			113,864		161,564
Current assets					
Stock		4,197		3,918	
Debtors	**17**	237,181		145,977	
Cash at bank and in hand		1,092,267		990,589	
		1,333,645		1,140,484	
Creditors: amounts falling due within one year	**18**	(930,094)		(775,644)	
Net current assets			403,551		364,840
Total assets less current liabilities			517,415		526,404
The funds of the charity					
Restricted income funds	**21**		119,671		181,024
Unrestricted funds	**22**		397,744		345,380
			517,415		526,404

The financial statements were approved by the trustees on .....

.....
Mr S Mustafa
Trustee

Company registration number 03536243 (England and Wales)

THE ARTS DEPOT TRUST LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**15**		81,670		114,364
Investments	**16**		1,300		7,053
			82,970		121,417
Current assets					
Debtors	**17**	201,528		213,391	
Cash at bank and in hand		668,319		563,086	
		869,847		776,477	
Creditors: amounts falling due within one year	**18**	(442,190)		(378,283)	
Net current assets			427,657		398,194
Total assets less current liabilities			510,627		519,611
The funds of the charity					
Restricted income funds	**21**		119,671		181,024
Unrestricted funds	**22**		390,956		338,587
			510,627		519,611

The financial statements were approved by the trustees on .....

.....
Mr S Mustafa
Trustee

Company registration number 03536243 (England and Wales)

THE ARTS DEPOT TRUST LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	**26**		82,105		(71,915)
Investing activities					
Purchase of tangible fixed assets		(3,033)		(117,565)	
Proceeds from disposal of tangible fixed assets				-	
Proceeds from disposal of investments		1,921		-	
Investment income received		20,685		22,014	
Net cash generated from/(used in) investing activities			19,573		(95,551)
Net cash generated from financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			101,678		(167,466)
Cash and cash equivalents at beginning of year			990,589		1,158,055
Cash and cash equivalents at end of year			1,092,267		990,589

1 Accounting policies

Charity information

The Arts Depot Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 5 Nether Street, North Finchley, London, N12 0GA, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets. The principal accounting policies adopted are set out below.

Consolidated Financial Statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary Arts Depot Productions Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006. The Charity’s own accounts showed a net deficit for the year of £8,984.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1 Accounting policies **(Continued)**

1.4 Income

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 easily 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 these 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.
- Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Charitable activities

Theatre income - Income from box office, performance fees and sundry other theatrical 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 or 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.

Commercial trading activities (of subsidiary)

Income from commercial activities is included in incoming resources in the period in which the group is entitled to receipt.

1 Accounting policies **(Continued)**

1.5 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

Costs of raising funds
Costs incurred in attracting donations and those incurred in trading activities that raise funds.

Charitable activities
Theatre production costs - costs incurred in production and running of productions toured in the year.

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 theatre production costs.

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

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	over the life of the property lease
Office equipment	33% on cost, 25% on cost and 20% on cost
Theatre equipment	33% on cost, 25% on cost and 20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Individual fixed assets costing £500 or more are capitalised at cost.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Related party exemption

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies (Group only)

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	19,678	78,166	97,844	6,018	124,654	130,672
Grants	307,290	-	307,290	307,290	-	307,290
	326,968	78,166	405,134	313,308	124,654	437,962
Grants						
Arts Council England - NPO funding	307,290	-	307,290	307,290	-	307,290
	307,290	-	307,290	307,290	-	307,290

4 Other trading activities (Group only)

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Rental income	609,651	-	609,651	604,962	-	604,962
Catering income	214,638	-	214,638	208,535	-	208,535
	824,289	-	824,289	813,497	-	813,497

5 Income from charitable activities (Group only)

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Theatre and projects						
Programming	630,168	-	630,168	671,723	-	671,723
Hires	371,580	-	371,580	324,950	-	324,950
Education projects	3,650	-	3,650	-	-	-
Grants	31,391	223,718	255,109	-	279,398	279,398
	1,036,789	223,718	1,260,507	996,673	279,398	1,276,071

5 Income from charitable activities (Group only) **(Continued)**

Performance related grants analysis

	Theatre and projects 2025 £	Theatre and projects 2024 £
City Bridge Trust	23,200	28,540
Creative Industries Insight Programme	-	10,000
Francis Winham Foundation	1,120	2,450
NT Connections	5,715	7,955
Ove Arup Foundation	5,000	5,000
The Redhill Trust	-	2,000
Sobell Foundation	5,000	5,000
The W G Edwards Charitable Foundation	-	1,890
John Lyons Charity	65,000	62,000
Young Barnet Foundation	9,264	23,181
Souter Charitable Trust	-	3,000
Jesus Hospital Charity	3,000	2,000
Schools project contributions from schools involved	1,200	1,000
D'Oyly Carte Charitable Trust	-	3,000
London Borough of Barnet	76,360	89,732
BELS (Barnet Education Services)	20,000	-
Arts Council	-	23,000
Metropolitan Thames Valley	-	3,150
Tsitsit Fringe	3,000	1,500
Scops Arts	-	3,000
West Hendon Arts & Culture Society		2,000
NLHF	30,023	-
BACE (Barnet Holidays service)	500	-
The Thistle Trust	3,000	-
New London Architecture	4,700	-
Metropolitan Thames Valley Housing	1,150	-
Chapman Charitable Trust	2,000	-
John Horniman's Children's Trust	3,000	-
Garfield Weston Foundation	20,000	-
John Lewis Partnership Foundation	1,125	-
The Childhood Trust	2,000	-
Other donations and Contributions	17,948	-
	303,305	279,398

6 Income from investments (Group only)

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	20,685	22,014

7 Expenditure on raising funds (Group only)

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fundraising and publicity						
Freelance development	38,566	-	38,566	-	-	-
Other fundraising costs	1,566	649	2,215	10,866	-	10,866
Staff costs	8,429	-	8,429	50,849	-	50,849
	48,561	649	49,210	61,715	-	61,715
Trading costs						
Other trading activities	515	-	515	106	-	106
Staff costs	215,998	-	215,998	206,529	-	206,529
	216,513	-	216,513	206,635	-	206,635
Total costs	265,074	649	265,723	268,350	-	268,350

8 Expenditure on charitable activities (Group only)

	Theatre and projects 2025 £	Theatre and projects 2024 £
Direct costs		
Staff costs	548,750	551,592
Advertising	52,188	38,972
Artistic projects	32,749	34,308
Education projects	116,024	65,903
Programming	482,919	544,747
Gallery costs	1,797	425
Staff costs	9,827	4,090
	1,244,254	1,240,037
Share of support and governance costs (see note 8)		
Support	1,078,661	1,116,430
Governance	11,600	11,288
	2,334,515	2,367,755
Analysis by fund		
Unrestricted funds	1,879,827	2,087,696
Restricted funds	354,688	280,059
	2,234,515	2,367,755

9 Support costs allocated to activities (Group only)

	2025 £	2024 £
Staff costs	451,965	459,833
Depreciation	44,790	47,508
Office costs	22,678	21,828
Premises costs	418,727	412,348
Computer costs	55,617	70,327
Facilities costs	48,981	54,538
Bank charges	11,128	15,592
Loss on disposal of investment	3,832	-
Legal / professional	20,943	34,456
Governance costs	11,600	11,288
	1,090,261	1,127,718
Analysed between:		
Theatre and projects	1,090,261	1,127,718

10 Net movement in funds (Group only)

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's auditor:		
- for the audit of the charity's financial statements	6,000	5,775
- for other financial services	6,000	5,513
Loss on disposal of investment	3,832	-
Loss on disposal of tangible fixed assets		
Depreciation of owned tangible fixed assets	44,789	47,509

11 Trustees (Group only)

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Employees (Group only)

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Trading & raising funds	17	20
Theatre & arts centre	121	115
Arts & education projects	2	2
Total	140	137

Employment costs	2025	2024
	£	£
Wages and salaries	1,035,879	1,072,151
Social security costs	74,920	83,557
Other pension costs	17,154	18,562
	1,127,953	1,174,270

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025	2024
	Number	Number
£60,000 - £70,000	1	-

12 Employees (Group only) **(Continued)**

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025	2024
	£	£
Aggregate compensation	214,061	234,222

13 Gains and losses on investments (Group only)

	Unrestricted funds 2025	Unrestricted funds 2024
Gains/(losses) arising on:	£	£
Revaluation of investments	-	(977)

14 Taxation (Group only)

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Tax credit receivable in respect of creative tax reliefs	79,371	-

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

15 Tangible fixed assets

Group

	Leasehold land and buildings	Office equipment	Theatre equipment	Total
	£	£	£	£
Cost				
At 1 April 2024	373,615	483,750	26,697	884,062
Additions	-	3,033	-	3,033
Disposals	-	(190)	-	(190)
At 31 March 2025	373,615	486,593	26,697	886,905
Depreciation and impairment				
At 1 April 2024	278,971	423,881	26,697	729,549
Depreciation charged in the year	24,651	20,139	-	44,789
At 31 March 2025	303,622	444,020	26,697	774,339
Carrying amount				
At 31 March 2025	69,993	42,573	-	112,566
At 31 March 2024	94,644	59,868	-	154,513

Parent

	Leasehold land and buildings	Office equipment	Theatre equipment	Total
	£	£	£	£
Cost				
At 1 April 2024	373,615	307,313	26,697	707,625
Additions	-	1,133	-	1,133
Disposals	-	(190)	-	(190)
At 31 March 2025	373,615	308,256	26,697	708,568
Depreciation and impairment				
At 1 April 2024	278,971	287,592	26,697	593,260
Depreciation charged in the year	24,651	8,987	-	33,638
At 31 March 2025	303,622	296,579	26,697	626,898
Carrying amount				
At 31 March 2025	69,993	11,677	-	81,670
At 31 March 2024	94,644	19,721	-	114,365

16 Fixed asset investments

Group

	Unlisted investments £
Cost or valuation	
At 1 April 2024	7,051
Disposals	(5,753)
At 31 March 2025	1,298
Carrying amount	
At 31 March 2025	1,298
At 31 March 2024	7,051

Parent

	Unlisted investments £	Other investments £	Total £
Cost or valuation			
At 1 April 2024	7,051	2	7,053
Disposals	(5,753)	-	(5,753)
At 31 March 2025	1,298	2	1,300
Carrying amount			
At 31 March 2025	1,298	2	1,300
At 31 March 2024	7,051	2	7,053

Other investments comprise:	Notes	2025 £	2024 £
Investments in subsidiaries	**25**	2	2

17 Debtors

Group	**2025**	**2024**
Amounts falling due within one year:	**£**	**£**
Trade debtors	96,256	115,675
Other debtors	82,167	2,610
Prepayments and accrued income	58,758	27,692
	237,181	145,977

Parent	**2025**	**2024**
Amounts falling due within one year:	**£**	**£**
Trade debtors	61,602	103,376
Amounts owed by subsidiary undertakings	78,726	81,516
Other debtors	2,550	13,590
Prepayments and accrued income	58,650	14,909
	201,528	213,391

18 Creditors: amounts falling due within one year

Group

	2025	**2024**
	£	**£**
Other taxation and social security	16,649	17,521
Trade creditors	454,017	329,825
Other creditors	66,475	96,585
Accruals and deferred income	368,652	331,713
	905,793	775,644

Parent	**2025**	**2024**
	£	**£**
Other taxation and social security	14,647	17,568
Trade creditors	233,352	138,868
Other creditors	47,085	42,991
Accruals and deferred income	146,386	178,856
	442,190	378,283

20 Leasing agreements (Group only)

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
Within one year	2,517	2,517
Between one and five years	419	2,936
	2,536	5,453

Donated services were received from the London Borough of Barnet in the form of buildings utilized by The Arts Depot Trust Limited for the delivery of its activities.

The value of the premises has been accounted for at a nominal charge of £1 (2024 £1) since the trustees cannot reliably estimate the value of the services received due to the specialist nature of the premises.

21 Retirement benefit schemes (Group only)

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	17,154	18,561

The group operates defined contribution pension schemes for all qualifying employees. The assets of the schemes are held separately from those of the charity in an independently administered fund.

22 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

Group	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Arts Education & Participation	174,424	267,012	(298,765)	(7,900)	117,671
Artistic Development	6,600	33,672	(38,272)	-	2,000
	181,024	301,884	(355,337)	(7,900)	119,671

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Arts Education & Participation	115,492	270,208	(215,224)	3,948	174,424
Capital fund	-	68,714	-	(68,714)	-
Artistic development	10,253	65,130	(64,835)	(3,948)	6,600
	125,745	404,052	(280,059)	(68,714)	181,024

Parent	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Arts Education & Participation	174,424	268,212	(317,065)	(7,900)	117,671
Artistic Development	6,600	33,672	(38,272)	-	2,000
	181,024	301,884	(355,337)	(7,900)	119,671

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Arts Education & Participation	115,492	270,208	(215,224)	3,948	174,424
Capital fund	-	68,714	-	(68,714)	-
Artistic development	10,253	65,130	(64,835)	(3,948)	6,600
	125,745	404,052	(280,059)	(68,714)	181,024

23 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

Group

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2025 £
Designated fund	222,744	-	-	(130,000)	-	92,744
General funds	122,636	2,289,365	(2,244,901)	137,900	-	305,000
	345,380	2,289,365	(2,244,901)	7,900	-	397,744

The income figure for general funds includes the tax credits of £79,371 as detailed in note 14.

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
Designated fund	212,744	113,645	(103,645)	-	-	222,744
General funds	272,082	2,035,218	(2,252,401)	68,714	(977)	122,636
	484,826	2,148,863	(2,356,046)	68,714	(977)	345,380

Parent	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2025 £
Designated fund	222,744	-	-	(130,000)	-	92,744
General funds	115,843	1,333,228	(1,284,927)	137,900	-	298,212
	338,587	1,333,228	(1,284,927)	7,900	-	390,956

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
Designated fund	212,744	10,000	-	-	-	222,744
General funds	265,291	1,188,508	(1,405,693)	68,714	(977)	115,843
	478,035	1,198,508	(1,405,693)	68,714	(977)	338,587

24 Analysis of net assets between funds

Group

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	112,566	-	112,566
Investments	1,298	-	1,298
Current assets/(liabilities)	283,880	119,671	403,551
	397,744	119,671	517,415

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	154,513	-	154,513
Investments	7,051	-	7,051
Current assets/(liabilities)	183,816	181,024	364,840
	345,380	181,024	526,404

Parent

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	81,670	-	81,670
Investments	1,300	-	1,300
Current assets/(liabilities)	307,986	119,671	427,657
	390,956	119,671	510,627

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	114,364	-	114,364
Investments	7,053	-	7,053
Current assets/(liabilities)	217,170	181,024	398,194
	338,587	181,024	519,611

25 Related party transactions (Group only)

There were no disclosable related party transactions during the year (2024 - none).

26 Subsidiaries

These financial statements are separate charity financial statements for Arts Depot Productions Limited.

Details of the charity's subsidiaries at 31 March 2025 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	% Held Indirect
Arts Depot Productions Limited	England	Theatre productions	Ordinary	100.00	

The results for the year for Arts Depot Productions were:
Turnover £1,221,497 (2024 £1,186,997), cost of sales £633,023 (2024 £680,611), administrative expenses £657,745 (2024 £506,386). Tax credits totaling £79,371 (2024 nil) were claimed leaving a nil net profit for the year (2024 £nil)

27 Cash generated from operations

	2025 £	2024 £
Deficit for the year after tax	(8,989)	(84,167)
Adjustments for:		
Investment income recognised in statement of financial activities	(20,685)	(22,014)
Fair value gains and losses on investments	-	977
Loss on disposal of investments	3,832	-
Loss on disposal of tangible fixed assets	191	-
Depreciation and impairment of tangible fixed assets	44,789	47,509
Movements in working capital:		
(Increase) in stocks	(279)	-
(Increase) in debtors	(91,204)	(78,093)
Increase in creditors	154,450	63,873
Cash generated from operations	82,105	(71,915)

28 Analysis of changes in net funds

The charity had no material debt during the year.

THE ARTS DEPOT TRUST LIMITED

England & Wales - Charity number 1083893

Accounts

REGISTERED COMPANY NUMBER: 03536243 (England and Wales)
REGISTERED CHARITY NUMBER: 1083893

THE ARTS DEPOT TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Audited Financial Statements for the Year Ended 31 March 2024

Xeinadin Audit Limited
Chartered Accountants and Statutory Auditors
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

THE ARTS DEPOT TRUST LIMITED

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THE ARTS DEPOT TRUST LIMITED

Reference and Administrative Details
for the year ended 31 March 2024

TRUSTEES	M L H Norwood M Mowlem (resigned 16.5.23) Ms K Chua Cllr S Conway Ms N Koppelmann Ms A Darr Cllr G Innocenti (resigned 8.12.23) S Mustafa Ms J Rughani Ms N Shah (resigned 16.5.23) Ms S Tretera Ms S Wolfe Professor A Naqvi (appointed 26.2.24) Ms K Addy (appointed 19.12.23) Ms S Amini (appointed 19.12.23) M A Conradi (appointed 19.12.23) N R G Hinds OBE (appointed 19.12.23) Ms A Morris (appointed 19.12.23)
COMPANY SECRETARY	V E Donhue
REGISTERED OFFICE	5 Nether Street North Finchley London N12 0GA
REGISTERED COMPANY NUMBER	03536243 (England and Wales)
REGISTERED CHARITY NUMBER	1083893
AUDITORS	Xeinadin Audit Limited Chartered Accountants and Statutory Auditors Nightingale House 46-48 East Street Epsom Surrey KT17 1HQ

Report of the Trustees
for the year ended 31 March 2024

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

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)".

artsdepot is a creative home for everyone, with a year-round programme: the best in arts and family performance, arts participation, cultural education and outreach work for its community and the arts sector.

Our mission is to reach every family in Barnet with a creative arts experience by 2027.

artsdepot is committed to providing services for the residents of the London Borough of Barnet and beyond, specifically within neighbouring communities in Brent, Haringey, Camden and Enfield. These residents currently make up the core users of artsdepot through attending performances, classes, courses, workshops and new opportunities for participation.

artsdepot is home to London Studio Centre, a performing arts higher education provider and houses 20 classes and courses each week. Our two theatres show the best of music, comedy, dance, plays and spoken word. We have a wide range of participation activities including onsite Matinee Lunch clubs, a wide range of festivals in our building and beyond, and off-site falls prevention through dance work.

Currently artsdepot is the main arts offer within Barnet and the borough's only performance venue that is a National Portfolio client of Arts Council England. We have a thriving artist development programme. We also provide a venue for performance for Barnet Schools Music and Dance Festivals, Coram Shakespeare Schools, National Theatre Connections and other performing arts schools.

A founder member of Future Arts Centres, artsdepot often works in collaboration with other arts centres to research and support them to access partnerships and funding.

2023/2024 was a year where trustees and staff revisited artsdepot's purpose and goals and committed to delivering on our vision through our 3 strategic objectives:

- artsdepot as a destination
- artsdepot as an arts leader
- artsdepot across the borough

ACHIEVEMENT AND PERFORMANCE

We continue to navigate through the challenges of high inflation and increased cost of living, which have had an impact not only on how we function internally but also in how we support the wider community and the users of artsdepot.

A creative home for everyone
As we work to become increasingly accessible, engaging the many diverse communities of our borough, we achieved significant impact over this period. That included welcoming 162,000 visits to our venue including 12,000 children and young people taking part in learning and performance opportunities, and we reached 1,500 people in community settings.

We believe organisations such as artsdepot are more vital than ever during these difficult times and we are proud of all we have achieved in the year including free facilities and events, support for artists, our work with people of all ages and backgrounds, local partnerships, and our dedicated and committed teams.

Key impacts over the period:

- 510 ticketed performances in our theatres - 83,506 tickets sold
- 2000+ attendances at 4 free festival events including Book Buzz and Brain Freeze at artsdepot, Fun Palaces at Colindale Communities Trust and Summer Solstice in West Hendon
- 14 free exhibitions
- 82 participants on two Inclusive (musical theatre) Summer Camps - 29 on free places
- 8 young people with learning disabilities took part in a creative careers learning programme followed by work placements
- We gave 448 free or subsidised tickets from our Access Fund
- 12,000 children and young people took part in creative learning and performance at artsdepot.

Environmental Sustainability

We have made steady progress in meeting our goals to become a more sustainable organisation. Action to reduce energy usage across the building has led to a 5% decrease in our year-on-year emissions and compared to pre-pandemic levels in 2018/19, we have reduced emissions by 12.5%. We have partnered with local organisations to be a bee friendly buzz stop and our café has been able to exceed our target of 25% plant-based meals over the year.

➢ artsdepot as a destination

Programming Highlights

As the flagship place for culture in Barnet, our wide-ranging programme had something for everyone in most artforms.

Young audiences

Favourites such as 'We're going on a Bear Hunt' were joined by 'Zog and the Flying Doctors' alongside the immersive sensory opera show 'Under the Little Red Moon' for babies and their carers.

Family Audiences

Our Sunday show programme continued to excite and delight, with storytelling, music and dance, including Nick Cope and the Museum of Marvellous Things.

Adult Audiences

We began our modern-day classics programme with 'Abigail's Party' and 'Oh What a Lovely War'. Our comedy offer continued to flourish with Ed Byrne, Babatunde Aleshe and Lucy Beaumont amongst many. Dance from Russell Maliphant and Mi Flamenco added to our wide-ranging offer. We welcomed Frozen Light back to artsdepot with their latest show 'The Bar at the Edge of Time' created especially for young adults with profound and multiple learning disabilities (PMLD). This intimate, multi-sensory experience for a small audience was attended by 24 young people and their parents/carers.

Gallery

'All The Women We Could Have Been' was an exhibition created by IN/Visible Disabled Women's National Art Collective, a group of leading disabled women artists aged 50+. Presented in association with ARC Stockton, the exhibition explores what life might have been like for disabled women had external limitations not been in place.

Festive Offer

Over the winter, we did more than ever before, with 'Dear Santa' and 'There's a Monster in Your Christmas' show on our main stage, 'Where's My Hat' and 'Wing Scuffle Spectacular' by Revel Puck Circus in Victoria Park. Over 13,000 people came to see one of the shows in the building and 48% of audiences for Revel Puck Circus were first time attendees.

Report of the Trustees
for the year ended 31 March 2024

Access Fund
Through donations from our supporters, we provided 255 free tickets, 193 subsidised tickets, and 100 free festive parcels with food treats and games; distribution partners included Noah's Ark Children's Hospice, Homestart Barnet, Solace Women's Aid, Rays of Sunshine and New Citizens Gateway.

'The joy and warmth these gifts brought during the holiday season were immeasurable, and your support has not only provided material comfort but also sent a message of care and solidarity to the refugee community. Once again, thank you for your compassion and for being a beacon of hope for those in need.' Farida Stanikzai – Operations Manager, New Citizens Gateway

Inclusive Summer Camp
This year we delivered two Inclusive Summer camps over 4 weeks with 36 participants working towards a review style Studio Theatre performance, and 46 presenting High School Musical in our Pentland Theatre. 29 received free places, 15 had access support needs, and all 82 received a free daily cooked lunch.

'I really got a confidence boost. I have been at home waiting for a special school for a year now and I really enjoyed meeting other children and seeing other friends from before. I felt like I could achieve anything when I finished and I was really chuffed you used the music I made!' Participant

Regional showcase venue - National Theatre Connections Festival
Over 2023 we hosted 10 North London youth theatre company productions welcoming groups including Saracens High School, Stratford School Academy, Queen Elizabeth Girls School, Nower Hill High School, MCHS Theatre Group, Kingsford Drama Seniors, JCOSS Academy, City of London Academy Shoreditch Park and artsdepot's own Young Company. 5 people also supported the festival on technical work placements – one of whom has now joined our team.

Community engagement
Over the year our Inclusion Group met monthly, reviewing progress against a range of objectives designed to ensure accessible recruitment and that our creative learning, artistic programme and community events were reaching the broadest range of people possible. Activities included:

Ukrainian Independence Day performance of Maria
We collaborated with Inclusion Barnet to present 'Maria' performed by 7 Ukrainian actors based in the UK. The play explored the Holodomor genocide where millions of Ukrainian people died (1932 – 1933) as a result of soviet policies. A catered reception was provided by Ukrainian restaurant Delicate Gastrobar.

Romania Day @ artsdepot
In recognition that Romanians have been the largest migrant community to Barnet for several years, artsdepot presented a Romania Day festival on June 25th 2023. The event was curated by a former Cultural Attache of the Embassy of Romania to the UK and included a premiere of a Ukrainian theatre show 'Raport Asupra Iubirii / Report on Love', food stalls profiling Romanian specialities and wines, craft and book stalls, poetry readings and a Q&A.

Matinee Lunch Club
175 attendances at 3 Matinee Lunch events: 'Anansi and The Lost Sun', 'Oh What A Lovely War' and a Winter Wonderland celebration. People attend in groups supported by care providers including Jewish Care, St Albans (church) Thursday Group, Memory Lane, The Limes, Magnolia Court & Meadowside Care Homes, Minchenden Activities, Friends in Need and Age UK.

"The lunch was perject and served by such lovely attentive people so nice friendly. The performance was enjoyed by our group. The talent of the performers was exceptional, with such beautiful colours. Our thanks to all the staff and helpers and yourself for organising the lunch." Sarah, from St Albans Thursday Club.

➢ artsdepot as a sector leader

Continuously seeking ways to broaden access to the arts sector, jobs and creativity, artsdepot is at the forefront of working with communities and artists.

Work Experience Week / SEN Work Experience & Work Placements
8 young people with Special Educational Needs joined us for a ten-week, 1 day per week, group learning programme where they gained an insight into roles and responsibilities required to run a busy arts centre. All 8 went onto work placements at artsdepot and with partners Chickenshed, Community Focus and Apex Projects. We also welcomed 15 young people onto our one-week intensive group learning mainstream work experience programme.

Upstanding Citizens
Whilst our falls prevention dance and movement classes came to an end at the Friends In Need community centre, we were able to secure continuation funding from The W G Edwards Charitable Foundation for the group that meets at The Age UK Ann Owens Centre in East Barnet.

Artist residencies & support
In addition to sending quarterly newsletters to an artists e-list, sharing opportunities about funding and support, and providing a series of CPD workshops, we also selected 8 artist residency projects for support: Adam Lenson, Cracking Slate, Jennifer Jackson, Maghsood Salehi, Meryl O'Rouke, Mwansa Phiri, Off the Jackel and Rachel Barnett-Jones. Artists were given seed funding, access to our team for fundraising, marketing and programming support and up to 4 weeks free space to test ideas.

We also hosted a pre-Edinburgh performance of the show 'Public' by former residency artists queer collective Stroud and Notes, generating feedback to inform the final piece before it went on to receive rave reviews at the fringe festival. The show was a musical about understanding difference, tolerance and laughter, where four very different strangers get stuck in a gender-neutral public toilet.

'Thank you so much for all your assistance - we were looked after brilliantly.' Stroud and Notes
*'With charmingly funny lyrics ("I'd take an aggressive UTI over small talk") and perfect pipes, Public is a surprisingly moving and entirely joyful experience. It is a welcome reminder that differences are possible to overcome and minds are able to change'. **** The Guardian*

➢ artsdepot across the borough of Barnet

We delivered our annual Fun Palaces festival at the Colindale Communities Trust venue in NW9. Over 200 people took part in workshops and creative activities. We also worked in partnership with West Hendon Arts & Culture Society, Metropolitan Thames Valley Housing and Barnet Council, supporting 3 community events: an Eid celebration, an Urban Tree Festival promoting sustainable lifestyles, and Summer Solstice which attracted 800 people.

Autumn Schools Programme
In Autumn 2023, artsdepot worked with GeoTone CIC, an inclusive arts and technology social enterprise to deliver our Autumn schools workshops and gallery exhibition. The project engaged 50 students at three local schools Hyde & Orion Primary Schools, and students suffering from mental health challenges at Northgate Secondary School. The project explored ideas of sustainable landscapes, how construction and development are essential for people to have homes and habitats yet also how we have an obligation to build a world that is accessible to all and preserves habitats for flora and fauna.

"In each and every city people should be able to design their own house to make it work best for them instead of doing what everyone else has." Pupil
"This project was different from anything the students had done before. I watched them build new skills, engage their imagination and try out teamwork. They totally embraced it, we ended up taking them to a local building site because they were so excited to talk about what they were learning." Teacher

Barnet & Culture for Youth (B&CY)
artsdepot is the administrator of B&CY – the cultural education partnership for Barnet. Over the year we secured £500k funding commitments to deliver work over the following 3 years from Arts Council England, Barnet Council and John Lyon's Charity. This funding will support artist residencies in The Pavilion PRU (Pupil Referral Unit) and SEN (Special Educational Needs) schools, it will send touring shows out to faith and other schools, place artists in residence in schools, and launch a new programme of workshops for home educated children and young people.

Delivery of the new programme activities started in Autumn 2023 with a co-curated artist residency in the Pavilion Pupil Referral Unit at which young people were provided a range of options for projects and selected artists to engage. The first activity term explored sculpture with artists Emma Cole, Roslyn Mathieson and Jack Alexandroff.

6 microgrants placed artists in schools and community settings with awards going to Independent Jewish Day School, Northgate School, Cracking Slate, St Agnes School, Protima Dance Project, and North London Music Therapy.
B&CY now has 147 arts and education members for whom we share opportunities by newsletters and deliver termly CPD workshops.

Arts and Culture Network
Recognising the power of peer support and networking, artsdepot has established an Arts and Culture network to build the sector in Barnet. With over 120 creatives working across all artforms, we share fundraising sources and sector new on a monthly basis to increase capacity, learning and career pathways for those working or volunteering in the creative sector.

Community partners
We were delighted to host a one-week musical skills Summer Camp presented by Barnet Education Arts Trust. We also hosted two Black History Month events: the first was a social event organised by the African and Caribbean Cultural Society of Barnet in our Creation Space, and the second was a show in our Studio Theatre presented by JUST IN Carnival Arts & Culture CIC. We welcomed a community event presented by Barnet Asian Women's Association and were delighted to host an exhibition from Finchley Art Society.

Over the year we welcomed more than 6,000 children and young people performing at Barnet Schools Music and Dance Festivals, and the Shakespeare Schools Festival.

Over July we hosted the Community Focus Summer Exhibition including digital artworks, collage, sculpture, paintings and jewellery art inspired by the King's Coronation and Eurovision Song Contest.

Development & Fundraising

Over the year we received a grant from the Backstage Trust enabling us to research our database, identifying 353 high net worth individuals. We have begun reaching out to these people and will seek to build relationships, especially as we will launch a capital campaign once a new lease is approved, anticipated Summer 2024.

A significant legacy gift of £113,645 was received in the year from the estate of the late Marjorie Susan Younger. This helped to achieve unprecedented growth to fundraising income which totalled £339,054 secured against the period, around 50% higher than the previous year.

Over the year we secured a number of small grants for community engagement activities both in the venue and out in the community, which has resulted in us being invited to a 2nd stage application to the Esmee Fairbairn Foundation. If awarded, this grant will provide an opportunity for us to work in some of the borough's most disadvantaged communities, bringing capacity building and seed funding in support of the ambitions of local creatives in those areas.

Many thanks to over 2,000 patrons who supported through ticketing donations and memberships including artsdepot Associates and Advocate Supporters: Jeanette Adak, Johnathan Beeston, Joan Fogel, Rolanda Hyams, Martin Norwood, Himanshu Shah and Dr Andreas Zollmann.

We are also very grateful to the following supporters

Arts Council England The Backstage Trust The Childhood Trust City Bridge Foundation
The D'Oyly Carte Charitable Trust Francis Winham Foundation The Foyle Foundation Garfield Weston
Foundation Jesus Hospital Charity John Horniman's Children's Trust
John Lyon's Charity The John Thaw Foundation London Borough of Barnet
London Architecture Festival Metropolitan & Thames Valley Housing
The National Lottery Community Fund Ove Arup Foundation Pentland Brands Plc
Red Hill Trust The Sobell Foundation Scops Arts Trust Souter Charitable Trust
The Thistle Trust Waitrose Community Matters W G Edwards Charitable Foundation
Young Barnet Foundation The Estate of Marjorie Susan Younger

FINANCIAL REVIEW

At the end of March 2024 there was an unrestricted deficit for the year of £84,167 (2023: £267,749 deficit). As part of the planned recovery from Covid, this year was the final year of deficit agreed by trustees. Designated funds and reserves have been utilised to ensure artsdepot continued to provide a full range of activities and support the community.

The main financial challenges throughout the year were high inflation, volatile energy prices and the ongoing cost of living crisis. These continue to be common challenges for our peers within the arts sector. Much thought and some difficult decisions have gone into presenting to trustees a close to balanced budget for the next financial year.

At the end of March 2024 artsdepot had three types of funds:

- Unrestricted and undesignated funds of £122,636 (2023: £272,082)
- Designated funds towards venue and business development £222,744 (2023: £212,744)
- Restricted funds towards Arts education and Participation and Artistic Development £181,024 (2023: £125,745)

Reserves policy
Trustees' reserves policy aims to maintain a balanced financial stability with investment in opportunities likely to further artsdepot's mission.

artsdepot aims to build and maintain free and designated unrestricted reserves equivalent to at least 10 weeks operating costs (c.£400,000) to provide some protection against losses due to reductions in key income sources, adapt to external changes, meet working capital requirements, and enable artistic and capital investment.

Free and designated unrestricted reserves at the end of March 2024 were £183,814 (2023: £400,368).
Unrestricted and undesignated reserves at the end of March 2024 were £122,636 (2023: £272,082)

FUTURE PLANS AND ACTIVITIES

October 2024 is artsdepot's 20th anniversary. We will mark the occasion with a new programme of co-commissioning and have partnered with How it Ended for our first family production in winter 2024. We will support alumni of our residency programme within a 'Made with artsdepot' strand where we recognise there is a gap in our programming.

Our focus continues to be on providing high quality performances and creative experiences at a reasonable cost for our all communities, ensuring that our multi art form offer continues in the building and beyond.

We will continue to build upon our adult offer, celebrating diverse music, theatre, and comedy, as well as looking for exciting and new ways to engage with audiences of all ages and backgrounds.

Key to ensuring our longevity and future success will be securing an ongoing lease which will enable us to access capital funding and increase our environmental sustainability. The building now requires investment to grow the opportunities for audiences and participants for the foreseeable future.

Over the next three years, artsdepot aims to increase its reach to half the population of Barnet through a combination of greater audiences and offers within the building and further offsite activities in partnership with organisations across the Borough. We will work with all involved to develop a placemaking approach which includes the ability to show work outside as well as inside our venue. We continue to focus on working with our artistic and school communities both through B&CY and the Arts and Culture network to build the sector in Barnet. Our work off site will continue, ensuring people can access arts in their local area.

As digital activities become the norm, we will investigate new ways of allowing audiences to curate their own experiences and focus on their own content creation.

Should funding allow we will seek to produce and co-produce our own work for touring.

We remain committed to expanding the workforce in the arts by providing work experience for disabled young people and participating in programmes to increase diversity and inclusion.

Our artist development programme will support at least 8 artists or companies each year with space and a small bursary. We are seeking to facilitate artists to work offsite with communities if this is more appropriate for their project, whilst they still retain access to the mentoring support at artsdepot.

Our diversity and inclusion plan will see us increasingly reflect communities in our borough through our workforce and the offer to our communities and ensure we are accessible to all both with our onsite and offsite programmes.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Arts Depot Trust Limited is governed by Memorandum and Articles of Association incorporated on 27 March 1998 and amended by special resolutions dated 21 September 2000, 25 July 2001, 29 July 2004 and 22 September 2008.

Trustees are also the directors and members of The Arts Depot Trust Limited.

The Board of Trustees meet four times a year and is currently composed of 15 members with experience and skills in arts management, finance, business development, HR, information technology, legal, management consultancy, marketing and PR.

Observers from Arts Council England are invited to attend trustee meetings.

A finance sub-committee meets quarterly to review financial performance, budgets, human resource, legal, operational and audit matters.

Trustees also support policy development in artistic, community access and development activities on a consultative basis.

The Board of Trustees can be composed of a minimum of 4 and maximum of 20 members.

New trustees are appointed with reference to the skills, experience and diversity of The Board at the time. A combination of internal and external networks are used in recruiting new trustees, who may serve up to two consecutive three-year terms.

All new trustees undergo a full induction which covers artsdepot's governance including: trustee role and responsibilities; financial position; funding and activities; organisational structure and personnel; strategic plans; main partners and relationships and trustee training and development.

The Chief Executive is responsible for the strategic and day to day management of artsdepot including the content of the artistic programme and is supported by a management team which includes a Director of Programming, Development Director, Head of Finance and Head of Operations.

The charity has a wholly owned subsidiary, Arts Depot Productions Limited, which was established in October 2004. Its principal activities are the provision of artistic and other activities. Its results have been consolidated in these accounts.

Risk management
The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of The Arts Depot Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS
The auditors, Xeinadin Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 15/10/2024 and signed on its behalf by:

M J H Norwood - Trustee

Report of the Independent Auditors to the Members of The Arts Depot Trust Limited (Registered number: 03536243)

Opinion

We have audited the financial statements of The Arts Depot Trust Limited (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of
The Arts Depot Trust Limited (Registered number: 03536243)

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and the related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to event or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors report to the related disclosure in the financial statements or, if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

H.H Day

Hazel Day BSc (Hons) FCA DChA (Senior Statutory Auditor)
for and on behalf of Xeinadin Audit Limited
Chartered Accountants and Statutory Auditors
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

Date: 29 October 2024

THE ARTS DEPOT TRUST LIMITED

Consolidated Statement of Financial Activities for the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	Year Ended 31.3.24 Total funds £	Period 1.9.22 to 31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	219,996	217,966	437,962	184,932
Charitable activities	5				
Theatre and projects		1,089,985	186,086	1,276,071	686,215
Other trading activities	3	813,497	-	813,497	458,401
Investment income	4	22,014	-	22,014	5,019
Other income		3,371	-	3,371	-
Total		2,148,863	404,052	2,552,915	1,334,567
EXPENDITURE ON					
Raising funds	6	61,715	-	61,715	30,379
Other trading activities	6	206,635	-	206,635	81,018
Charitable activities	7				
Theatre and projects		2,087,696	280,059	2,367,755	1,511,040
Total		2,356,046	280,059	2,636,105	1,622,437
Net gains/(losses) on investments		(977)	-	(977)	-
NET INCOME/(EXPENDITURE)		(208,160)	123,993	(84,167)	(287,870)
Transfers between funds	18	68,714	(68,714)	-	-
Net movement in funds		(139,446)	55,279	(84,167)	(287,870)
RECONCILIATION OF FUNDS					
Total funds brought forward		484,826	125,745	610,571	898,411
TOTAL FUNDS CARRIED FORWARD		345,380	181,024	526,404	610,571

The notes form part of these financial statements

Consolidated Balance Sheet
31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	13	154,513	-	154,513	84,457
Investments	14	7,051	-	7,051	8,028
		161,564	-	161,564	92,485
CURRENT ASSETS					
Stock	15	3,918	-	3,918	3,918
Debtors		145,977	-	145,977	67,884
Cash at bank and in hand		809,565	181,024	990,589	1,158,055
		959,460	181,024	1,140,484	1,229,857
CREDITORS					
Amounts falling due within one year	16	(775,644)	-	(775,644)	(711,771)
NET CURRENT ASSETS		183,816	181,024	364,840	518,086
TOTAL ASSETS LESS CURRENT LIABILITIES		345,380	181,024	526,404	610,571
NET ASSETS		345,380	181,024	526,404	610,571
FUNDS	18				
Unrestricted funds				345,380	484,826
Restricted funds				181,024	125,745
TOTAL FUNDS				526,404	610,571

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 15/10/2024 and were signed on its behalf by:

M L H Norwood - Trustee

The notes form part of these financial statements

Balance Sheet
31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	13	114,365	-	114,365	75,638
Investments	14	7,053	-	7,053	8,030
		121,418	-	121,418	83,668
CURRENT ASSETS					
Debtors	15	213,390	-	213,390	239,929
Cash at bank and in hand		382,063	181,024	563,087	638,709
		595,453	181,024	776,477	878,638
CREDITORS					
Amounts falling due within one year	16	(378,282)	-	(378,282)	(358,526)
NET CURRENT ASSETS		217,171	181,024	398,195	520,112
TOTAL ASSETS LESS CURRENT LIABILITIES		338,589	181,024	519,613	603,780
NET ASSETS		338,589	181,024	519,613	603,780
FUNDS	18				
Unrestricted funds				338,589	478,035
Restricted funds				181,024	125,745
TOTAL FUNDS				519,613	603,780

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 15/10/2024 and were signed on its behalf by:

M L H Norwood - Trustee

The notes form part of these financial statements

THE ARTS DEPOT TRUST LIMITED

Cash Flow Statement
for the year ended 31 March 2024

	Notes	Year Ended 31.3.24 £	Period 1.9.22 to 31.3.23 £
Cash flows from operating activities			
Cash generated from operations	1	(71,915)	(102,661)
Net cash used in operating activities		(71,915)	(102,661)
Cash flows from investing activities			
Purchase of tangible fixed assets		(117,565)	(24,342)
Interest received		20,252	5,019
Dividends received		1,762	-
Net cash used in investing activities		(95,551)	(19,323)
Change in cash and cash equivalents in the reporting period		(167,466)	(121,984)
Cash and cash equivalents at the beginning of the reporting period		1,158,055	1,280,039
Cash and cash equivalents at the end of the reporting period		990,589	1,158,055

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the year ended 31 March 2024

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

	Year Ended 31.3.24 £	Period 1.9.22 to 31.3.23 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(84,167)	(287,870)
Adjustments for:		
Depreciation charges	47,509	13,274
Revaluation loss on investments	977	-
Interest received	(20,252)	(5,019)
(Increase)/decrease in stocks	-	(2,192)
Dividends received	(1,762)	-
(Increase)/decrease in debtors	(78,093)	49,749
Increase in creditors	63,873	129,397
Net cash used in operations	(71,915)	(102,661)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	1,158,055	(167,466)	990,589
Total	1,158,055	(167,466)	990,589

The notes form part of these financial statements

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

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

The financial statements consolidate the results of the charity and its wholly owned subsidiary Arts Depot Productions Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In determining the carrying amounts of certain assets and liabilities, the group and parent charity make assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The group and parent charity's estimates and assumptions are based on historical experience and expectations of future events and are reviewed annually.

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 easily 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 these 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

Theatre income - Income from box office, performance fees and sundry other theatrical 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 or 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.

-Commercial trading activities (of subsidiary)

Income from commercial activities is included in incoming resources in the period in which the group is entitled to receipt.

EXPENDITURE

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

continued...

1. ACCOUNTING POLICIES - continued

EXPENDITURE
-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

-Costs of raising funds
Costs incurred in attracting donations and those incurred in trading activities that raise funds.

-Charitable activities
Theatre production costs - costs incurred in production and running of productions toured in the year.

-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 theatre production costs.

-Governance costs
Costs associated with the constitutional and statutory requirements of the charity.

TANGIBLE FIXED ASSETS
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	-	over the life of the property lease
Theatre equipment	-	33% on cost, 25% on cost and 20% on cost
Office equipment	-	33% on cost, 25% on cost and 20% on cost

Individual fixed assets costing £500 or more are capitalised at cost.

RELATED PARTY EXEMPTION
The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

TAXATION
The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustee.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

FINANCIAL INSTRUMENTS
The group and parent charity only have 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.

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.

continued...

1. ACCOUNTING POLICIES - continued

FINANCIAL INSTRUMENTS

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.

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.

2. DONATIONS AND LEGACIES

Group only

	Year Ended 31.3.24	Period 1.9.22 to 31.3.23
	£	£
Donations	129,104	7,379
Gift aid	1,568	778
Grants	307,290	176,775
	437,962	184,932

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

	Year Ended 31.3.24	Period 1.9.22 to 31.3.23
	£	£
Arts Council England - NPO funding	307,290	176,775

3. OTHER TRADING ACTIVITIES

Group only

	Year Ended 31.3.24	Period 1.9.22 to 31.3.23
	£	£
Rental income	604,962	533,160
Catering income	208,535	139,858
	813,497	673,018

continued...

4. INVESTMENT INCOME

Group only

	Year Ended 31.3.24	Period 1.9.22 to 31.3.23
	£	£
Other fixed asset invest - FII	1,762	-
Deposit account interest	20,252	5,019
	22,014	5,019

5. INCOME FROM CHARITABLE ACTIVITIES

Group only

	Activity	Year Ended 31.3.24	Period 1.9.22 to 31.3.23
		£	£
Programming	Theatre and projects	671,723	414,225
Hires	Theatre and projects	324,950	130,426
Grants	Theatre and projects	279,398	141,564
		1,276,071	686,215

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

	Year Ended 31.3.24	Period 1.9.22 to 31.3.23
	£	£
City Bridge Trust	28,540	23,802
Creative Industries Insight Programme	10,000	28,333
Francis Winham Foundation	2,450	2,450
NT Connections	7,955	6,140
Ove Arup Foundation	5,000	-
The Redhill Trust	2,000	-
Sobell Foundation	5,000	5,000
The W G Edwards Charitable Foundation	1,890	-
John Lyons Charity	38,334	11,667
Young Barnet Foundation	19,597	-
A New Direction	-	7,500
Souter Charitable Trust	3,000	3,000
Jesus Hospital Charity	2,000	3,000
Schools project contributions from schools involved	1,000	1,200
D'Oyly Carte Charitable Trust	3,000	3,000
London Borough of Barnet	95,316	-
Young Barnet Summer Show	-	9,000
Backstage Trust	-	10,000
John Thaw Foundation	-	1,000
London Borough of Barnet West Hendon Community Festival	-	1,000
Awards for All	-	7,800
The Childhood Trust	-	2,000
BELS	-	10,000
Arts Council England	46,666	-
Metropolitan Thames Valley	3,150	-
Carried forward	274,898	135,892

continued...

5. INCOME FROM CHARITABLE ACTIVITIES - continued

	Year Ended 31.3.24 £	Period 1.9.22 to 31.3.23 £
Brought forward	274,898	135,892
Tsitsit Fringe	1,500	-
Scops Arts	3,000	-
	279,398	135,892

6. RAISING FUNDS

Group only

RAISING DONATIONS AND LEGACIES

	Year Ended 31.3.24 £	Period 1.9.22 to 31.3.23 £
Other fundraising costs	61,715	30,379

OTHER TRADING ACTIVITIES

	Year Ended 31.3.24 £	Period 1.9.22 to 31.3.23 £
Catering costs	206,635	81,018
Aggregate amounts	268,350	111,397

7. CHARITABLE ACTIVITIES COSTS

Group only

	Direct Costs £	Support costs (see note 8) £	Totals £
Theatre and projects	1,284,886	1,082,869	2,367,755

continued...

8. SUPPORT COSTS

Group only

	Management	Finance	Governance costs	Totals
	£	£	£	£
Theatre and projects	1,043,361	33,208	6,300	1,082,869

9. NET INCOME/(EXPENDITURE)

Group only

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

	Year Ended 31.3.24	Period 1.9.22 to 31.3.23
	£	£
Auditors' remuneration	5,775	6,250
Auditors' remuneration for non audit work	5,513	4,500
Depreciation - owned assets	47,508	13,274

10. TRUSTEES' REMUNERATION AND BENEFITS

Group only

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

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the period ended 31 March 2023.

11. STAFF COSTS

Group only

	1.4.2023 to 31.3.2024	1.9.2022 to 31.3.2023
	£	£
Wages and salaries	1,072,152	601,420
Social security costs	83,557	49,738
Pension costs	18,561	10,790
	1,174,270	661,948

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

	Year Ended 31.3.24	Period 1.9.22 to 31.3.23
Trading and raising funds	20	13
Theatre and arts centre	115	104
Arts and education projects	2	3
	137	120

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

continued...

11. STAFF COSTS - continued

The key management personnel of the group and parent charity comprise the Trustees and the Senior Management Team. The total employee benefits of the key management personnel of the charity were £234,222 (7 months to 31st March 2023 - £121,919).

12. COMPARATIVES FOR THE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	183,399	1,533	184,932
Charitable activities			
Theatre and projects	544,651	141,564	686,215
Other trading activities	458,401	-	458,401
Investment income	5,019	-	5,019
Other income	-	-	-
Total	1,191,470	143,097	1,334,567
EXPENDITURE ON			
Raising funds	30,379	-	30,379
Other trading activities	81,018	-	81,018
Charitable activities			
Theatre and projects	1,347,822	163,218	1,511,040
Total	1,459,219	163,218	1,622,437
NET INCOME/(EXPENDITURE)	(267,749)	(20,121)	(287,870)
RECONCILIATION OF FUNDS			
Total funds brought forward	752,575	145,866	898,441
TOTAL FUNDS CARRIED FORWARD	484,826	125,745	610,571

continued...

13. TANGIBLE FIXED ASSETS

Group

	Long leasehold £	Theatre equipment £	Office equipment £	Totals £
COST				
At 1 April 2023	298,638	26,697	441,163	766,498
Additions	74,977	-	42,587	117,564
At 31 March 2024	373,615	26,697	483,750	884,062
DEPRECIATION				
At 1 April 2023	253,828	26,546	401,666	682,040
Charge for year	25,143	151	22,215	47,509
At 31 March 2024	278,971	26,697	423,881	729,549
NET BOOK VALUE				
At 31 March 2024	94,644	-	59,869	154,513
At 31 March 2023	44,810	151	39,497	84,458

Parent

	Long leasehold £	Theatre equipment £	Office equipment £	Totals £
COST				
At 1 April 2023	298,638	26,697	307,313	632,648
Additions	74,977	-	-	74,977
At 31 March 2024	373,615	26,697	307,313	707,625
DEPRECIATION				
At 1 April 2023	253,828	26,546	276,636	557,010
Charge for year	25,143	151	10,956	36,250
At 31 March 2024	278,971	26,697	287,592	593,260
NET BOOK VALUE				
At 31 March 2024	94,644	-	19,721	114,365
At 31 March 2023	44,810	151	30,677	75,638

continued...

14. FIXED ASSET INVESTMENTS

Group

	Unlisted investments £	Totals £
MARKET VALUE		
At 1 April 2023	8,028	8,028
Revaluations	(977)	(977)
At 31 March 2024	7,051	7,051
NET BOOK VALUE		
At 31 March 2024	7,051	7,051
At 31 March 2023	8,028	8,028

There were no investment assets outside the UK.

Cost or valuation at 31 March 2024 is represented by:

	Unlisted investments £	Totals £
Valuation in 2021	334	334
Valuation in 2024	(977)	(977)
Cost	7,694	7,696
	7,051	7,053

Parent

	Shares in group undertakings £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 April 2023	2	8,028	8,030
Revaluations	-	(977)	(977)
At 31 March 2024	2	7,051	7,053
NET BOOK VALUE			
At 31 March 2024	2	7,051	7,053
At 31 March 2023	2	8,028	8,030

There were no investment assets outside the UK.

continued...

14. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2024 is represented by:

	Shares in group undertakings £	Unlisted investments £	Totals £
Valuation in 2021	-	334	334
Valuation in 2024	-	(977)	(977)
Cost	2	7,694	7,696
	2	7,051	7,053

The company's investments at the balance sheet date in the share capital of companies include the following:

Arts Depot Productions Limited
Registered office: 5 Nether Street, London N12 0GA
Nature of business: to provide theatrical and entertainment facilities

Class of share:	% holding
Ordinary	100

	2024 £	2023 £
Aggregate capital and reserves	6,791	6,791

15. RESULTS OF ARTS DEPOT PRODUCTIONS LIMITED

The summary financial performance of the subsidiary alone is:

	Year Ended 31.3.24	Period 1.9.22 to 31.3.23
	£	£
Turnover	1,186,997	643,924
Cost of sales and administrative expenses	(1,186,997)	(643,924)
Corporation tax	-	-
(Loss)/Profit for the financial year	-	-

16. RESULTS OF THE ARTS DEPOT TRUST LIMITED

The results of The Arts Depot Trust Limited, excluding those of its wholly owned subsidiary Arts Depot Productions Limited are as follows:

	Year Ended 31.3.24 £	Period 1.9.22 to 31.3.23 £
Income and endowments	1,602,560	826,484
Expenditure on Charitable Activities	(1,685,750)	(1,114,355)
Net incoming resources	(83,190)	(287,871)
Gain/(loss) on revaluation	(977)	-
Total funds brought forward	603,780	891,651
Total funds carried forward	519,613	603,780

continued...

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Group

	2024	2023
	£	£
Trade debtors	115,675	13,550
Other debtors	300	-
VAT	2,310	920
Prepayments and accrued income	27,692	53,414
	145,977	67,884

Parent

	2024	2023
	£	£
Trade debtors	103,375	-
Amounts owed by group undertakings	81,516	170,022
Other debtors	297	-
VAT	13,293	18,076
Prepayments and accrued income	14,909	51,831
	213,390	239,929

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Group

	2024	2023
	£	£
Trade creditors	329,825	364,312
Social security and other taxes	17,521	19,650
Other creditors	96,585	68,818
Accruals and deferred income	246,160	172,150
Accrued expenses	85,553	86,841
	775,644	711,771

Parent

	2024	2023
	£	£
Trade creditors	138,867	160,294
Social security and other taxes	17,568	19,175
Other creditors	42,991	43,508
Accruals and deferred income	132,312	60,000
Accrued expenses	46,544	75,549
	378,282	358,526

continued...

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	2,517	2,517
Between one and five years	2,936	5,453
	5,453	7,970

Donated services were received from the London Borough of Barnet in the form of buildings utilised by The Arts Depot Trust Limited for the delivery of its activities.

The value of the premises has been accounted for at a nominal charge of £1 (2023 - £1) since the trustees cannot reliably estimate the value of the services received due to the specialist nature of the premises.

18. MOVEMENT IN FUNDS

Group

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
Unrestricted funds				
General fund	272,082	(218,160)	68,714	122,636
Designated Fund	212,744	10,000	-	222,744
	484,826	(208,160)	68,714	345,380
Restricted funds				
Arts Education & Participation	115,492	54,984	3,948	174,424
Capital fund	-	68,714	(68,714)	-
Artistic Development	10,253	295	(3,948)	6,600
	125,745	123,993	(68,714)	181,024
TOTAL FUNDS	610,571	(84,167)	-	526,404

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	2,035,218	(2,252,401)	(977)	(218,160)
Designated Fund	113,645	(103,645)	-	10,000
	2,148,863	(2,356,046)	(977)	(208,160)
Restricted funds				
Arts Education & Participation	270,208	(215,224)	-	54,984
Capital fund	68,714	-	-	68,714
Artistic Development	65,130	(64,835)	-	295
	404,052	(280,059)	-	123,993
TOTAL FUNDS	2,552,915	(2,636,105)	(977)	(84,167)

continued...

18. MOVEMENT IN FUNDS - continued

Parent

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	265,291	(218,160)	68,714	115,845
Designated Fund	212,744	10,000	-	222,744
	478,035	(208,160)	68,714	338,589
Restricted funds				
Arts Education & Participation	115,492	54,984	3,948	174,424
Capital fund	-	68,714	(68,714)	-
Artistic Development	10,253	295	(3,948)	6,600
	125,745	123,993	(68,714)	181,024
TOTAL FUNDS	603,780	(84,167)	-	519,613

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,084,865	(1,302,048)	(977)	(218,160)
Designated Fund	113,645	(103,645)	-	10,000
	1,198,510	(1,405,693)	(977)	(208,160)
Restricted funds				
Arts Education & Participation	270,208	(215,224)	-	54,984
Capital fund	68,714	-	-	68,714
Artistic Development	65,130	(64,835)	-	295
	404,052	(280,059)	-	123,993
TOTAL FUNDS	1,602,562	(1,685,752)	(977)	(84,167)

continued...

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds
Group

	At 1.9.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	539,697	(267,615)	272,082
Designated Fund	212,878	(134)	212,744
	752,575	(267,749)	484,826
Restricted funds			
Arts Education & Participation	132,533	(9,169)	123,364
Artistic Development	13,333	(10,952)	2,381
	145,866	(20,121)	125,745
TOTAL FUNDS	898,441	(287,870)	610,571

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,191,470	(1,459,085)	(267,615)
Designated Fund	-	(134)	(134)
	1,191,470	(1,459,219)	(267,749)
Restricted funds			
Arts Education & Participation	81,378	(90,547)	(9,169)
Artistic Development	61,719	(72,671)	(10,952)
	143,097	(163,218)	(20,121)
TOTAL FUNDS	1,334,567	(1,622,437)	(287,870)

Arts Education & Participation
Funds enabling community education and participation in the arts with a focus on those who are harder to reach.

Programming Development
Funds which enable Arts Depot to continue its artistic, audience and partnership development.

Capital fund
Grants and donations for the purchase of fixed assets. The fund will transfer to the general fund to match depreciation over the life of the relevant assets.

All assets were fully depreciated as at 31st March 2024.

continued...

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds
Parent

	At 1.9.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	532,907	(267,616)	265,291
Designated Fund	212,878	(134)	212,744
	745,785	(267,750)	478,035
Restricted funds			
Arts Education & Participation	132,533	(9,169)	123,364
Artistic Development	13,333	(10,952)	2,381
	145,866	(20,121)	125,745
TOTAL FUNDS	891,651	(287,871)	603,780

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	683,388	(951,004)	(267,616)
Designated Fund	-	(134)	(134)
	683,388	(951,138)	(267,750)
Restricted funds			
Arts Education & Participation	81,377	(90,546)	(9,169)
Artistic Development	61,719	(72,671)	(10,952)
	143,096	(163,217)	(20,121)
TOTAL FUNDS	826,484	(1,114,355)	(287,871)

Arts Education & Participation
Funds enabling community education and participation in the arts with a focus on those who are harder to reach.

Programming Development
Funds which enable Arts Depot to continue its artistic, audience and partnership development.

Capital fund
Grants and donations for the purchase of fixed assets. The fund will transfer to the general fund to match depreciation over the life of the relevant assets.

All assets were fully depreciated as at 31st March 2024.

continued...

19. RELATED PARTY DISCLOSURES

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

20. DEFERRED INCOME

Group

	£
Balance at 1 September 2023	172,150
Amount released to incoming resources	(172,150)
Amount deferred in the year	246,160
Balance at 31 March 2024	246,160

Deferred income relates to Theatre and Arts Centre and Arts and Education projects income received in advance.

Parent

	£
Balance at 1 September 2023	60,000
Amount released to incoming resources	(60,000)
Amount deferred in the year	132,312
Balance at 31 March 2024	132,312

Deferred income relates to Theatre and Arts Centre and Arts and Education projects income received in advance.

THE ARTS DEPOT TRUST LIMITED

England & Wales - Charity number 1083893

Accounts

REGISTERED COMPANY NUMBER: 03536243 (England and Wales)
REGISTERED CHARITY NUMBER: 1083893

AMENDED

THE ARTS DEPOT TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Report and Consolidated Audited Financial Statements for the Period 1 September 2022 to 31 March 2023

Xeinadin Auditing
Chartered Accountants and Statutory Auditors
Becket House
36 Old Jewry
London
EC2R 8DD

FRIDAY
ACIX9VM3
A07 22/12/2023 #42
COMPANIES HOUSE

THE ARTS DEPOT TRUST LIMITED

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for the period 1 September 2022 to 31 March 2023

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THE ARTS DEPOT TRUST LIMITED

Reference and Administrative Details
for the period 1 September 2022 to 31 March 2023

TRUSTEES	Ms E C Bier (resigned 1.3.23) M L H Norwood M Mowlem (resigned 16.5.23) Ms K Chua Cllr S Conway Ms N Coppelmann Ms A Darr Cllr G Innocenti S Mustafa Ms J Rughani Ms N Shah (resigned 16.5.23) Ms S Tretera Ms S Wolfe
COMPANY SECRETARY	V E Donhue
REGISTERED OFFICE	5 Nether Street North Finchley London N12 0GA
REGISTERED COMPANY NUMBER	03536243 (England and Wales)
REGISTERED CHARITY NUMBER	1083893
AUDITORS	Xeinadin Auditing Chartered Accountants and Statutory Auditors Becket House 36 Old Jewry London EC2R 8DD

Report of the Trustees
for the period 1 September 2022 to 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

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)".

artsdepot is a creative home for everyone, with a year-round programme: the best in arts and family performance, arts participation, cultural education and outreach work for its community and the arts sector.

Our mission is to reach every family in Barnet with a creative arts experience by 2026.

artsdepot is committed to providing services for the residents of the London Borough of Barnet and beyond, specifically within neighbouring communities in Brent, Camden and Enfield. These residents currently make up the core users of artsdepot, through attending performances, classes, courses, workshops and new opportunities for participation.

Artsdepot is home to London Studio Centre, a performing arts higher education provider and houses 20 classes and courses each week. Our two theatres show the best of music, comedy, dance, plays and spoken word. We have a wide range of participation activities including onsite Matinee Lunch clubs, a wide range of festivals in our building and beyond, and off-site falls prevention through dance work.

Currently artsdepot is the main arts offer within Barnet and the only performance venue that is an Arts Council England National Portfolio Organisation. We have a thriving artist development programme. We also provide a performance venue for Barnet Schools Music and Dance Festivals, Coram Shakespeare Schools, National Theatre Connections and other performing arts schools.

A founder member of Future Arts Centres, artsdepot often works in collaboration with other arts centres to research and support them to access partnerships and funding.

Our current strategic objectives are;

- artsdepot as a destination
- artsdepot as an arts leader
- artsdepot across the borough

Report of the Trustees
for the period 1 September 2022 to 31 March 2023

ACHIEVEMENT AND PERFORMANCE

The Directors decided to align artsdepot's financial year end to that of other organisations in the sector and to enable ease of reporting to Arts Council England, who require budgets to be set on an April to March financial period. Therefore, the financial year was shortened to a 7-month period ending 31 March 2023 and this report represents this shorter period.

During this period the senior leadership underwent changes following the retirement of the outgoing Finance and Operations Director. Two new posts were created, Head of Finance and Head of Operations, bringing extra capacity to artsdepot's leadership and specific expertise. This has been invaluable as we continue to navigate through the ongoing challenges of high inflation, rise in energy costs and increased cost of living. As with many other organisations this has created a challenging environment for Artsdepot to operate in and we are still seeing the long-term effects of this as we move into the new year.

It is wonderful to see audiences and participants return to the building and engaging in the programme of community events and live performances. However, audience levels have still not returned to pre-pandemic levels, which is in line with the experience of theatres and cultural venues across the UK. We have supported audiences to return in a number of ways, for example lowering ticket prices, offering a wider range of multibuy discounted shows and providing reduced price tickets for local schools and community groups.

We believe organisations such as artsdepot are more vital than ever during these difficult times and we are proud of all we have achieved in the period, including free facilities and events, support for artists, our work with people of all ages and backgrounds, local partnerships, and our dedicated and committed teams.

Our activities in the 7 month period September 2022 to March 2023 included:

- 246 ticketed events
- 42,519 tickets sold with an average ticket price of £14.51
- 10,118 attendances at festivals, exhibitions & workshops
- 2 free family festivals, 2 free exhibitions, 5 free music events
- 10 young people with special educational needs took part in our work experience programme
- 315 free or subsidised tickets from our Access Fund through local charities and schools
- 90,000 visitors over 6 months
- Artists placed in 7 Barnet schools including primary, secondary, SEN and the Pavilion PRU

Programming Highlights
Michael Palin From North Korea into Iraq – Warm Up: Monty Python legend and intrepid globetrotter Michael Palin brought tales of two of the most extraordinary journeys he's ever made to our Pentland Theatre in a Warm Up production testing his material for a new tour. The show was warmly received and sold out over 2 performances welcoming 790 guests. *'Michael Palin put on a great show @artsdepot last night. 79 years old and still telling a very entertaining tale'* @LouiseLockie on Twitter

My Voice Was Heard But Was Ignored: Following a successful run at the Edinburgh Fringe Festival Red Ladder Theatre Company brought gripping identity play MY VOICE WAS HEARD BUT IT WAS IGNORED by writer Nana-Kofi Kufuor to our Studio Theatre. The play raises urgent questions about racial identity and Black British experience.

During February 2023 we welcomed 41 adults for I'm Muslamic Don't Panic from Boback Champion, 288 for comedian Simon Brodkin, and over 3,000 family visitors for Half Term shows The Singing Mermaid, The Snow Beast and The Princess and The Frog.

ACHIEVEMENT AND PERFORMANCE...continued

Over 500 people attended our free Fun Palaces festival on Sunday 2 October, enjoying arts and science activities together including exploring the science of sound and creating and launching rockets. On the same day, a further 50 people aged 60+ enjoyed craft activities over a cup of tea at our Silver Sunday event.

We also welcomed 490 people to The Big Draw on Friday 28 October, taking part in drawing, arts and crafts workshops across the building. *"Really enjoyable event for both my daughter (nearly 3) and me. Great for us both to be able to participate and create together"* Feedback from The Big Draw attendee.

Enclosed in Public was a performance art exhibition running in our Apthorp Gallery. The work created by Natalie Sloan explores the lives of those living in isolation, their dreams, aspirations and traumas. This project was conceived following the Covid-19 lockdowns, a time where we all experienced elements of isolation. However as freedoms return, many people remain isolated through illness or circumstance. Enclosed in Public brings awareness to these realities, a reminder that freedom isn't universal. The piece was funded by The City Bridge Trust and developed with communities experiencing isolation.

Continuing our commitment to support local artists in Autumn 2022 we launched an arts and crafts winter showcase profiling the work of 14 local artists – a launch event welcomed 50 visitors including 6 young people from Friern Barnet Inclusion Hub whose poetry was included in the exhibition – 4 of the young people did a spoken word performance. *'I just wanted to say thank you for asking if I had anything to put in the exhibition. I've never put my art-work up for people to see and it was an exciting experience for me to see my art on the wall! Thank you again.'*

March 2023 began with comedian Eshaan Akbar inviting audiences to his show The Pretender to bring donations for Finchley Food Bank to his sold out performance. The show asked: Whether it's you, the person you go on a date with, your boss, or the opinion-makers on TV, we're all pretending we know what we're doing. We don't. And it's about time we all had a proper laugh about it.

London Studio Centre's 'Moonlight Cabaret Club' was created by graduating students of LSC's MA Producing Course. Students led on every aspect of the production including design, marketing, technical, choreography and attracted a paying audience of 187 guests.

Artist residencies & support
Over this 7 month period we supported 14 artist residencies including projects by Masie Newman, Ben Osborn, Elana Binysh, Stroud and Notes, In Her Strength, ClusterFlux, Geo-Tone Lauren Phillips & Paul Barnes, Kill the Cat Theatre, Blackhorse Roadshow, Paper Smokers Theatre Company, Nearly There Yet, Jessica Millward & Natasha Brotherdale Smith, Emma Brand, Bullyache, June Yuen Ting, Victoria Briggs & Filskit Theatre Company. We were fortunate to work with artists who looked at mental health trauma, multidisciplinary arts and a new drag show for young audiences.

We worked with Stroud & Notes making Public The Musical which previewed at artsdepot before presenting their hit-show at the Edinburgh Festival. Stroud & Notes developed material for Public The Musical over two weeks in our Creation Space, a one hour real-time story about four very different strangers who get stuck in a gender-neutral public toilet. Public is a musical about understanding difference, tolerance and laughter, things Stroud & Notes believe we all need in life. The show was a big hit in Edinburgh receiving numerous 5 and 4 star awards and highly positive commentary in The Guardian online, theatreweekly, and WhatsOnStage. Further details of all the artists and projects we supported are available on our website: www.artsdepot.co.uk.

We continued our programme of artist development workshops over this period.

ACHIEVEMENT AND PERFORMANCE...continued

Community engagement

Future Cities – Autumn schools programme and exhibition

We worked with 135 children and young people placing designers and artists with a specialism in the built environment and sustainability into Mapledown SEN School, Akiva and Claremont Primary Schools, Hendon & Brampton Secondary Schools. Over 15 workshops participants learned about the environmental impact from architecture and building – and then conceived ideas to resolve challenges around wind and power in the built environment which were imagined into exhibition pieces created from recycled materials. The Future Cities exhibition ran in our gallery during a period when our venue footfall was around 15,000.

'we've never done anything like this at school before, it was brilliant and really makes you think about the world around you'.

SEN Work Experience & Work Placements

12 young people with learning disabilities joined us in Autumn 2022 for a 10 week group learning programme providing insight into the creative industries. The sessions were delivered one day per week and the young people completed Arts Award folders identifying their arts heroes and then each delivered a leadership workshop. 11 participants earned a Bronze Arts Award and one earned a Gold Arts Award. Two of the young people went on to independent work placements, Oscar Ellis with FaceFront Theatre and Sophie Gibbons with Chickenshed Theatre. Oscar had a great time and went on to present a solo exhibition of his artwork at artsdepot which featured in a local newspaper. Sophie has been offered a permanent volunteering role with Chickenshed Theatre.

Ukrainian Film Screening & Children's Party

46 attendees came to the screening of Foxter & Max – 'A frustrated pre-teen discovers that the graffiti dog he painted has come to life in the form of an ultra-intelligent super-dog'. 6 children attended the Ukrainian Children's party – 90 minutes of fun and games for children aged 4-7. Thanks to the Ukrainian Saturday School based at All Saints Primary for bringing their group and sharing information and for Barnet Council/ Young Barnet Foundation for funding.

Matinee Lunch Club Events

Over this period we presented 3 of these events welcoming 217 older people & their carers referred by local care providers including Dell Field Court, Magnolia Court, Meadowside, The Betty & Asher Loftus Centre (Jewish Care), St Albans Thursday Club, Friends In Need Community Centre, The Limes Residential Care Home, Minchenden Activities, Memory Lane & the Wellbeing Team, and Jesus Hospital Charity. Artists included Audrey Heartburn & London's Finest Flappers, Splitmilk Dance, Jonathon Bremner, Hot Swing Bohème and The Swingsters

'This is the first time I've been out of the house in a week, and I've had a lovely time'
'Please let us know as soon as the next event goes on sale'.
'We can't wait for the next one'.
'Thank you so much, this has been so special'.

In collaboration with Black Books Matter, we presented two free events on Wednesday 26 October. 20 young people aged 8 - 11 took part in a 3 hour Creative Storytelling Workshop, taking inspiration from the book Sade and her Shadow Beasts, by British-Nigerian author Rachel Faturoti, and creating their own magical worlds. In the evening, 20 people attended a Publishing Q&A session and a spoken word open mic event celebrating local young and emerging poets. Both events were in celebration of Black History Month and funded by the London Borough of Barnet.

ACHIEVEMENT AND PERFORMANCE...continued

We were delighted to welcome back former and new members to the post-covid relaunch of our over 60's creative writing group – Creative Circle. The group is led by Bunmi Ogunsiji – a published and multi award-winning author who has run creative writing sessions for Spread The Word, Greenwich Maritime Museum, Westminster Mind and others.
'I'd got into a stay at home rut where I was quite bad at looking after myself and especially my appearance, joining the new Creative Circle group has helped me break out of that. I really enjoy going for coffee afterwards, I rarely eat or drink outside of home' Participant.

Our Festive Food & Fun appeal raised a staggering £8,785, enabling us to provide 80 festive food hampers with ticket vouchers via Finchley Food Bank – and 5 free places on our Inclusive Summer Camp. Many thanks to Barnet Council and The Childhood Trust who provided £4,000 in match funding.
'A REALLY BIG THANK YOU for the fantastic Christmas bags delivered today! Can't wait to see all the delighted faces!'

Over December we welcomed 8,487 people for The Smeds and the Smoos and 1,052 for our accessible Studio Theatre show Snow. Donations from our members and audiences funded 268 free tickets including groups attending from referral partners Rays of Sunshine (for children with life limiting conditions), Barnet Foster Carers Association, Healthprom (refugee families), London Borough of Barnet's Children's Centre (looked after children, those with disabilities) and VICTA (people with sight impairments).
'my daughter got so much out of the audio description and they both loved the touch tour, thanks for being so considerate'

We supported the West Hendon Community Hub to present a multi faith and culture festive event in December 2022 providing artists, refreshments and reaching out to 1,177 contacts from NW9 and NW4 postcodes from our database. The event aimed to introduce people who may not be engaging in local cultural activities supporting social cohesion following a major redevelopment of the area.

Over January and February 2023 we were funded by the Barnet Community Fund to keep our doors open and heating on full blast so that local people could hang out and stay warm. In addition to a warm welcome we also gave away 100 blankets, 100 flasks and 100 food parcels.

February 2023 we launched 3 new monthly events increasing our audience engagement offer for adults and the wider community. Our first gaming night attracted 38 attendees with 20+ board games on offer, cards, Warhammer and ping-pong. Our new monthly comedy line-up attracted 75 guests and Poetivity a spoken word event, attracted 43 attendees.

Barnet Schools Dance Festival took place over 5 days from the 6th-10th March with 67 local primary and secondary schools participating. 1,762 children and young people took part in 5 performances watched by 1,970 parents and family members.

On March 17th 2023 we supported West Hendon Arts & Culture Society to deliver a St Patrick's Day celebration event welcoming the diverse communities of West Hendon to come together to do arts and crafts in the Community Hub, listen to an Irish band, see performances by Irish dancers and enjoy free food and drinks. The Mayor of Barnet Alison Moore attended and spoke passionately about the power of arts and creativity to bring communities together.
At the end of September we hosted a People's Plan for Nature Tree at our box office inviting the public to contribute Idea leaves on how we can improve the natural environment. We were one of 72 venues across the country hosting a tree as part of the programme devised by WWF, the RSPB, the National trust and others.

ACHIEVEMENT AND PERFORMANCE...continued

Barnet & Culture for Youth (B&CY)
Artsdepot provides the secretariat for B&CY bringing together 120 arts and education providers from across Barnet behind the mission 'to provide a rich cultural education for every child and young person in Barnet.'

On the 3rd November 2022 B&CY held a launch event at the RAF Museum promoting a Cultural Education Strategy for Barnet. Over 200 people enjoyed attending performances by a youth inter-faith choir, young people from Oak Lodge SEN school - and a Q&A on creativity in education led by one of B&CY's Youth Advocates. The Strategy sets an ambition that by 2027 every school in Barnet has an annual artists residency and every child has access to a range of creative learning opportunities.

Development
The period followed a relaunch of our simplified membership offer with 22 new members joining in September 2022 to purchase priority booking tickets for Michael Palin's Warm Up show.

We secured a wide range of grants and donations of different scales and would like to express our thanks to all our supporters including:

A New Direction / Arts Council England / Backstage Trust / City Bridge Trust
The Childhood Trust / The D'Oyly Carte Charitable Trust / Francis Winham Foundation
Friern Barnet Educational Trust / Jesus Hospital Charity / John Horniman's Children's Trust
John Lyon's Charity / The John Thaw Foundation / London Borough of Barnet
Maria Marina Foundation / The National Lottery Community Fund / Ove Arup Foundation
Pentland Brands Plc / Red Hill Trust / The Sobell Foundation / Souter Charitable Trust
Waitrose Community Matters / Young Barnet Foundation

Many thanks to our Trustees, Members, campaign supporters & ticket donors, Andreas Zollmann, Jonathan Beeston, Rolanda Hyams, Jeanette Adak, Joan Fogel and Martin Norwood.

FINANCIAL REVIEW

At the end of March 2023 there was an unrestricted deficit of £267,749(2022: £65,508 deficit). This period was part of the planned deficit agreed by Trustees whereby designated funds and reserves would be utilised to ensure artsdepot continued to provide a full range of activities to support the community following Covid, despite reduced income.

The ongoing effects of high inflation, high energy costs and the cost of living crisis means that circumstances remain financially challenging for artsdepot. This is in common with its arts sector colleagues across England and Wales and the year to March 2024 is also likely to result in an unrestricted deficit as we navigate these challenges. This is the second of two years planned deficit and work is ongoing to ensure a breakeven result in the following year.

At the end of March 2023 artsdepot had three types of funds:

- Unrestricted and undesignated funds of £272,082 (2022: £539,697)
- Designated funds towards venue and business development £212,744 (2022: £212,878)
- Restricted funds towards Arts Education & Participation and Artistic Development £125,745 (2022: £145,866)

FINANCIAL REVIEW...continued

Reserves policy
Trustees reserves policy aims to maintain and balance financial stability with investment in opportunities likely to further artsdepot's mission.

artsdepot aims to build and maintain free and designated unrestricted reserves equivalent to at least 10 weeks operating costs or £400,000 to provide some protection against losses due to reductions in key income sources, adapt to external changes, meet working capital requirements, and enable artistic and capital investment.

Free and Designated unrestricted reserves at the end of March 2023 were £486,826 (2022: £752,575).
Unrestricted and undesignated reserves at the end of March 2023 were £272,082 (2022: £539,697) of which £179,597 (2022: £458,280) represented free reserves.

FUTURE PLANS AND ACTIVITIES

Record inflation in 2023 exacerbated the cost of living crisis and this will present further economic challenges for audiences and organisations in 2023/24 particularly as a number of grants remained at pre-Covid levels. Our focus will continue to be providing high quality performances and creative experiences at a reasonable cost for our communities, ensuring that our multi-art form offer continues in the building and beyond.

Over the next three years, artsdepot aims to increase its reach to half the population of Barnet through a combination of greater audiences and offers within the building and further offsite activities in partnership with organisations across the Borough.

We have exciting plans to refurbish and develop our building once the lease is agreed and we are able to apply for capital investment.

We intend to grow our offer for all age ranges but particularly adults. This has already been demonstrated in our programming for Autumn 2023 and we will continue to build upon this. We have expanded our offer to include spoken word and gaming nights and we have plans to diversify our music, theatre and comedy offer as well as looking for new and exciting ways to engage with audiences of all ages and backgrounds.

As digital activities become the norm, we will investigate new ways of allowing audiences to curate their own experiences and focus on their own content creation. Should funding allow we will seek to produce our own work for touring.

We remain committed to expanding the workforce in the arts by providing work experience for disabled young people and participating in programmes to increase diversity and inclusion.

We will expand our food and beverage offer including a new café outpost on the ground floor, increasing visibility and footfall, and generating additional income to support our charitable work.

We will work with all involved to develop a placemaking approach which includes the ability to show work outside and in our venue.

Our diversity and inclusion plan will see us increasingly reflect communities in our borough through our workforce and the offer to our communities and ensure we are accessible to all both with our onsite and offsite programmes.

FUTURE PLANS AND ACTIVITIES...continued

Environmental sustainability continues to be a key feature in 2023/24. Once our new lease is confirmed we will apply for capital funding for energy efficient equipment, alongside our continual efforts to reduce everyday usage.

Our artist development programme will support at least 8 artists or companies each year with space and a small bursary. We are seeking to facilitate artists to work offsite with communities if this is more appropriate for their project, whilst they still retain access to the mentoring support at artsdepot.

Barnet and Culture for Youth (B&CY) remains a key commitment for artsdepot. Its 5-year strategy launched in November 2022 and fulfilling the plans contained within continues to be a priority.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, governance and management
The Arts Depot Trust Limited is governed by Memorandum and Articles of Association incorporated on 27 March 1998 and amended by special resolutions dated 21 September 2000, 25 July 2001, 29 July 2004 and 22 September 2008.

Trustees are also the directors and members of The Arts Depot Trust Limited.

The Board of Trustees meet four times a year and is currently composed of 12 members with experience and skills in arts management, finance, business development, HR, information technology, legal, management consultancy, marketing and PR.

Observers from Arts Council England attend trustee meetings.

A finance sub-committee meets quarterly to review financial performance, budgets, human resource, legal, operational and audit matters.

Trustees also support policy development in artistic, community access and development activities on a consultative basis.

The Board of Trustees can be composed of a minimum of 4 and maximum of 20 members.

New trustees are appointed with reference to the skills, experience and diversity of The Board at the time. A combination of internal and external networks are used in recruiting new trustees, who may serve up to two consecutive three-year terms.

All new trustees undergo a full induction which covers artsdepot's governance including: trustee role and responsibilities; financial position; funding and activities; organisational structure and personnel; strategic plans; main partners and relationships and trustee training and development.

The Chief Executive is responsible for the strategic and day-to-day management of artsdepot including the content of the artistic programme and is supported by a management team which includes a Director of Programming, Development Director, Head of Finance and Head of Operations.

The charity has a wholly owned subsidiary, Arts Depot Productions Limited, which was established in October 2004. Its principal activities are the provision of artistic and other activities. Its results have been consolidated in these accounts.

Risk management
The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Report of the Trustees
for the period 1 September 2022 to 31 March 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Arts Depot Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to;

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

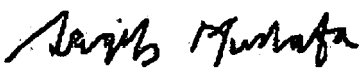
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Xeinadin Auditing, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on ...20/12/2023..... and signed on its behalf by:



S Mustafa - Trustee

Report of the Independent Auditors to the Members of The Arts Depot Trust Limited (Registered number: 03536243)

Opinion

We have audited the financial statements of The Arts Depot Trust Limited (the 'charitable company') for the period ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Group and Company Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's and charitable groups affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company and charitable group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company and charitable groups ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of
The Arts Depot Trust Limited (Registered number: 03536243)

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and charitable group and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company and charitable group for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company and charitable groups ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of
The Arts Depot Trust Limited (Registered number: 03536243)

Our responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and the related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to event or conditions that may cast significant doubt on the company and charitable group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors report to the related disclosure in the financial statements or, if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Hazel Day BSc (Hons) FCA DChA (Senior Statutory Auditor)
for and on behalf of Xeinadin Auditing
Chartered Accountants and Statutory Auditors
Becket House
36 Old Jewry
London
EC2R 8DD

Date: .....

THE ARTS DEPOT TRUST LIMITED

Consolidated Statement of Financial Activities
for the period 1 September 2022 to 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	Period 1.9.22 to 31.3.23 Total funds £	Year Ended 31.8.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	183,399	1,533	184,932	327,452
Charitable activities	5				
Theatre and projects		544,651	141,564	686,215	1,236,175
Other trading activities	3	458,401	-	458,401	673,018
Investment income	4	5,019	-	5,019	903
Other income		-	-	-	31,521
Total		1,191,470	143,097	1,334,567	2,269,069
EXPENDITURE ON					
Raising funds	6	30,379	-	30,379	51,605
Other trading activities	6	81,018	-	81,018	108,730
Charitable activities	7				
Theatre and projects		1,347,822	163,218	1,511,040	2,218,557
Total		1,459,219	163,218	1,622,437	2,378,891
NET INCOME/(EXPENDITURE)		(267,749)	(20,121)	(287,870)	(109,823)
RECONCILIATION OF FUNDS					
Total funds brought forward		752,575	145,866	898,441	1,008,264
TOTAL FUNDS CARRIED FORWARD		484,826	125,745	610,571	898,441

The notes form part of these financial statements

Consolidated Balance Sheet
31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	13	84,457	-	84,457	73,389
Investments	14	8,028	-	8,028	8,028
		92,485	-	92,485	81,417
CURRENT ASSETS					
Stocks		3,918	-	3,918	1,726
Debtors	17	67,884	-	67,884	117,633
Cash at bank and in hand		1,032,310	125,745	1,158,055	1,280,039
		1,104,112	125,745	1,229,857	1,399,398
CREDITORS					
Amounts falling due within one year	18	(711,771)	-	(711,771)	(582,374)
NET CURRENT ASSETS		392,341	125,745	518,086	817,024
TOTAL ASSETS LESS CURRENT LIABILITIES		484,826	125,745	610,571	898,441
NET ASSETS		484,826	125,745	610,571	898,441
FUNDS	20				
Unrestricted funds				484,826	752,575
Restricted funds				125,745	145,866
TOTAL FUNDS				610,571	898,441

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ...20/12/2023..... and were signed on its behalf by:

S Mustafa - Trustee

The notes form part of these financial statements

Charity Balance Sheet
31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	13	75,638	-	75,638	62,926
Investments	14	8,030	-	8,030	8,030
		83,668	-	83,668	70,956
CURRENT ASSETS					
Debtors	17	239,929	-	239,929	259,558
Cash at bank and in hand		512,964	125,745	638,709	908,067
		752,893	125,745	878,638	1,167,625
CREDITORS					
Amounts falling due within one year	18	(358,526)	-	(358,526)	(346,930)
NET CURRENT ASSETS		394,367	125,745	520,112	820,695
TOTAL ASSETS LESS CURRENT LIABILITIES		478,035	125,745	603,780	891,651
NET ASSETS		478,035	125,745	603,780	891,651
FUNDS	20				
Unrestricted funds				478,035	745,785
Restricted funds				125,745	145,866
TOTAL FUNDS				603,780	891,651

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ...20/12/2023..... and were signed on its behalf by:

.....

S Mustafa - Trustee

The notes form part of these financial statements

THE ARTS DEPOT TRUST LIMITED

Cash Flow Statement
for the period 1 September 2022 to 31 March 2023

	Notes	Period 1.9.22 to 31.3.23 £	Year Ended 31.8.22 £
Cash flows from operating activities			
Cash generated from operations	1	(102,661)	50,256
Net cash used in operating activities		(102,661)	50,256
Cash flows from investing activities			
Purchase of tangible fixed assets		(24,342)	(39,691)
Sale of tangible fixed assets		-	-
Interest received		5,019	903
Net cash used in investing activities		(19,323)	(38,788)
Change in cash and cash equivalents in the reporting period		(121,984)	11,468
Cash and cash equivalents at the beginning of the reporting period		1,280,039	1,268,571
Cash and cash equivalents at the end of the reporting period		1,158,055	1,280,039

The notes form part of these financial statements

THE ARTS DEPOT TRUST LIMITED

Notes to the Cash Flow Statement
for the period 1 September 2022 to 31 March 2023

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

	Period 1.9.22 to 31.3.23 £	Year Ended 31.8.22 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(287,870)	(109,823)
Adjustments for:		
Depreciation charges	13,274	35,393
Interest received	(5,019)	(903)
(Increase)/decrease in stocks	(2,192)	(1,726)
Decrease in debtors	49,749	70,406
Increase/(decrease) in creditors	129,397	56,909
Net cash used in operations	(102,661)	50,256

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	1,280,039	(121,984)	1,158,055
Total	1,280,039	(121,984)	1,158,055

The notes form part of these financial statements

Notes to the Financial Statements
for the period 1 September 2022 to 31 March 2023

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

The financial statements consolidate the results of the charity and its wholly owned subsidiary Arts Depot Productions Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In determining the carrying amounts of certain assets and liabilities, the group and parent charity make assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The group and parent charity's estimates and assumptions are based on historical experience and expectations of future events and are reviewed annually.

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 easily 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 these 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

Theatre income - Income from box office, performance fees and sundry other theatrical 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 or 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.

-Commercial trading activities (of subsidiary)

Income from commercial activities is included in incoming resources in the period in which the group is entitled to receipt.

continued...

1. ACCOUNTING POLICIES - continued

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

-Costs of raising funds
Costs incurred in attracting donations and those incurred in trading activities that raise funds.

-Charitable activities
Theatre production costs - costs incurred in production and running of productions toured in the year.

-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 theatre production costs.

-Governance costs
Costs associated with the constitutional and statutory requirements of the charity.

TANGIBLE FIXED ASSETS
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	-	over the life of the property lease
Theatre equipment	-	33% on cost, 25% on cost and 20% on cost
Office equipment	-	33% on cost, 25% on cost and 20% on cost

Individual fixed assets costing £500 or more are capitalised at cost.

TAXATION
The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustee.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

FINANCIAL INSTRUMENTS
The group and parent charity only have 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.

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.

continued...

1. ACCOUNTING POLICIES - continued

FINANCIAL INSTRUMENTS

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.

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.

2. DONATIONS AND LEGACIES

Group only

	Period 1.9.22 to 31.3.23	Year Ended 31.8.22
	£	£
Donations	7,379	9,971
Gift aid	778	1,630
Grants	176,775	315,851
	184,932	327,452

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

	Period 1.9.22 to 31.3.23	Year Ended 31.8.22
	£	£
Arts Council England - NPO funding	176,775	307,290
Kickstarters Grant	-	8,561
	176,775	315,851

continued...

3. OTHER TRADING ACTIVITIES

Group only

	Period 1.9.22 to 31.3.23	Year Ended 31.8.22
	£	£
Rental income	350,000	533,160
Catering income	108,401	139,858
	458,401	673,018

4. INVESTMENT INCOME

Group only

	Period 1.9.22 to 31.3.23	Year Ended 31.8.22
	£	£
Deposit account interest	5,019	903

5. INCOME FROM CHARITABLE ACTIVITIES

Group only

	Activity	Period 1.9.22 to 31.3.23	Year Ended 31.8.22
		£	£
Programming	Theatre and projects	414,225	567,632
Hires	Theatre and projects	130,426	245,642
Grants	Theatre and projects	141,564	422,901
		686,215	1,236,175

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

	Period 1.9.22 to 31.3.23	Year Ended 31.8.22
	£	£
City Bridge Trust	23,802	28,475
Creative Industries Insight Programme	28,333	16,667
Francis Winham Foundation	2,450	2,000
Frien Barnet Educational Trust	-	2,000
National Theatre Connections Festival	6,140	4,480
Ove Arup Foundation	-	5,000
The Red Hill Trust	-	2,365
Sobell Foundation	5,000	-
John Lyons Charity	11,667	23,334
Young Barnet Foundation	-	3,020
A New Direction	7,500	22,500
Rix-Thompson-Rothenberg Foundation	-	5,000
Souter Charitable Trust	3,000	-
Carried forward	59,559	114,841

continued...

5. INCOME FROM CHARITABLE ACTIVITIES - continued

	Period 1.9.22 to 31.3.23	Year Ended 31.8.22
	£	£
Brought forward	59,559	114,840
Jesus Hospital Charity	3,000	1,150
John Horniman's Childrens Trust	-	3,500
Schools project contributions from schools involved	1,200	1,200
Arts Council England	-	286,760
GLA Young Londoners Fund	-	3,750
The Arnold Clark Community Fund	-	1,000
Ashley Family Foundation	-	3,700
D'Oyly Carte Charitable Trust	3,000	3,000
London Borough of Barnet Fall Prevention	-	1,000
Lords Group Foundation	-	3,000
Young Barnet Summer Show	9,000	-
Backstage Trust	10,000	-
John Thaw Foundation	1,000	-
London Borough of Barnet West Hendon Community Festival	1,000	-
Awards for All	7,800	-
The Childhood Trust	2,000	-
BELS	10,000	-
	135,892	422,901

6. RAISING FUNDS

Group only

RAISING DONATIONS AND LEGACIES

	Period 1.9.22 to 31.3.23	Year Ended 31.8.22
	£	£
Other fundraising costs	30,379	51,605

OTHER TRADING ACTIVITIES

	Period 1.9.22 to 31.3.23	Year Ended 31.8.22
	£	£
Catering Costs	81,018	108,730
Aggregate amounts	111,397	160,335

continued...

7. CHARITABLE ACTIVITIES COSTS

Group only

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Theatre and projects	870,524	640,517	1,511,041

8. SUPPORT COSTS

Group only

	Management	Finance	Governance costs	Totals
	£	£	£	£
Theatre and projects	619,526	14,991	6,000	640,517

9. NET INCOME/(EXPENDITURE)

Group only

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

	Period 1.9.22 to 31.3.23	Year Ended 31.8.22
	£	£
Auditors' remuneration	6,250	5,566
Auditors' remuneration for non audit work	4,500	5,750
Depreciation - owned assets	13,274	35,393

10. TRUSTEES' REMUNERATION AND BENEFITS

Group only

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

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the period ended 31 March 2023 nor for the year ended 31 August 2022.

11. STAFF COSTS

Group only

	2023	2022
	£	£
Wages and salaries	601,420	928,431
Social security costs	49,738	68,476
Pension costs	10,790	14,039
	661,948	1,010,946

continued...

11. STAFF COSTS - continued

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

	Period 1.9.22 to 31.3.23	Year Ended 31.8.22
Trading and raising funds	13	11
Theatre and arts centre	104	111
Arts and education projects	3	3
	120	125

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

The key management personnel of the group and parent charity comprise the Trustees and the Senior Management Team. The total employee benefits of the key management personnel of the charity were £121,919 (12 months to 31st August 2022 - £187,217).

12. COMPARATIVES FOR THE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	327,273	179	327,452
Charitable activities			
Theatre and projects	1,100,034	136,141	1,236,175
Other trading activities	673,018	-	673,018
Investment income	903	-	903
Other income	31,521	-	31,521
Total	2,132,749	136,320	2,269,069
EXPENDITURE ON			
Fundraising costs	51,605	-	51,605
	108,730	-	108,730
Charitable activities			
Theatre and projects	2,037,922	180,635	2,218,557
Total	2,198,257	180,635	2,378,892
NET INCOME/(EXPENDITURE)	(65,508)	(44,315)	(109,823)
RECONCILIATION OF FUNDS			
Total funds brought forward	818,083	190,181	1,008,264

continued...

12. COMPARATIVES FOR THE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	752,575	145,866	898,441

13. TANGIBLE FIXED ASSETS

Group

	Long leasehold £	Theatre equipment £	Office equipment £	Totals £
COST				
At 1 September 2022	285,537	108,336	348,282	742,155
Additions	16,885	-	7,457	24,342
At 31 March 2023	302,422	108,336	355,739	766,497
DEPRECIATION				
At 1 September 2022	252,699	104,887	311,180	668,766
Charge for year	4,913	735	7,626	13,274
At 31 March 2023	257,612	105,622	318,806	682,040
NET BOOK VALUE				
At 31 March 2023	44,810	2,714	36,933	84,457
At 31 August 2022	32,838	3,449	37,102	73,389

Parent

	Long leasehold £	Theatre equipment £	Office equipment £	Totals £
COST				
At 1 September 2022	281,753	26,697	299,856	608,306
Additions	16,885	-	7,457	24,342
At 31 March 2023	298,638	26,697	307,313	632,648
DEPRECIATION				
At 1 September 2022	248,915	26,335	270,130	545,380
Charge for year	4,913	211	6,506	11,630
At 31 March 2023	253,828	26,546	276,636	557,010
NET BOOK VALUE				
At 31 March 2023	44,810	151	30,677	75,638
At 31 August 2022	32,838	362	29,726	62,926

continued...

14. FIXED ASSET INVESTMENTS

Group

	Unlisted investments £	Totals £
MARKET VALUE		
At 1 September 2022 and 31 March 2023	8,028	8,028
NET BOOK VALUE		
At 31 March 2023	8,028	8,028
At 31 August 2022	8,028	8,028

Parent

	Shares in group undertakings £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 September 2022 and 31 March 2023	2	8,028	8,030
NET BOOK VALUE			
At 31 March 2023	2	8,028	8,030
At 31 August 2022	2	8,028	8,030

There were no investment assets outside the UK.

Cost or valuation at 31 March 2023 is represented by:

	Shares in group undertakings £	Unlisted investments £	Totals £
Valuation in 2021	-	334	334
Cost	2	7,694	7,696
	2	8,028	8,030

The company's investments at the balance sheet date in the share capital of companies include the following:

Arts Depot Productions Limited
Registered office: 5 Nether Street, London N12 0GA
Nature of business: to provide theatrical and entertainment facilities

Class of share:	% holding
ordinary	100

	2023 £	2022 £
Aggregate capital and reserves	6,791	6,791
Profit for the period/year	-	5,954

continued...

15. RESULTS OF ARTS DEPOT PRODUCTIONS LIMITED

The summary financial performance of the subsidiary alone is:

	Period 1.9.22 to 31.3.23	Year Ended 31.8.22
	£	£
Turnover	643,924	958,039
Cost of sales and administrative expenses	(643,924)	(952,085)
Corporation tax	-	-
(Loss)/Profit for the financial year	-	5,954

16. RESULTS OF THE ARTS DEPOT TRUST LIMITED

The results of The Arts Depot Trust Limited, excluding those of its wholly owned subsidiary Arts Depot Productions Limited are as follows:

	Period 1.9.22 to 31.3.23	Year Ended 31.8.22
	£	£
Income and endowments	826,484	1,516,029
Expenditure on Charitable Activities	(1,114,355)	(1,631,807)
Net incoming resources	(287,871)	(115,778)
Gain/(loss) on revaluation	-	-
Total funds brought forward	891,651	1,007,429
Total funds carried forward	603,780	891,651

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Group

	2023	2022
	£	£
Trade debtors	13,550	102,514
Other debtors	-	1,963
VAT	920	-
Prepayments and accrued income	53,414	13,156
	67,884	117,633

Parent

	2023	2022
	£	£
Trade debtors	-	91,079
Amounts owed by group undertakings	170,022	153,916
Other debtors	-	1,963
VAT	18,076	-
Prepayments and accrued income	51,831	12,600
	239,929	259,558

continued...

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Group

	2023	2022
	£	£
Trade creditors	364,312	160,632
Social security and other taxes	19,650	14,886
VAT	-	22,224
Other creditors	68,818	63,198
Accruals and deferred income	172,150	213,192
Accrued expenses	86,841	108,242
	711,771	582,374

Parent

	2023	2022
	£	£
Trade creditors	160,294	96,198
Social security and other taxes	19,175	15,204
VAT	-	12,401
Other creditors	43,508	45,897
Accruals and deferred income	60,000	112,559
Accrued expenses	75,549	64,671
	358,526	346,930

19. LEASING AGREEMENTS

Group and Parent

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	2,517	2,963
Between one and five years	7,970	2,517
	10,487	5,480

Donated services were received from the London Borough of Barnet in the form of buildings utilised by The Arts Depot Trust Limited for the delivery of its activities.

The value of the premises has been accounted for at a nominal charge of £1 (2022 - £1) since the trustees cannot reliably estimate the value of the services received due to the specialist nature of the premises.

continued...

20. MOVEMENT IN FUNDS

Group

	At 1.9.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	539,697	(267,615)	272,082
Designated Fund	212,878	(134)	212,744
	752,575	(267,749)	486,826
Restricted funds			
Arts Education & Participation	145,866	(20,121)	125,745
	145,866	(20,121)	125,745
TOTAL FUNDS	898,441	(287,870)	(610,571)

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,191,470	(1,459,085)	(267,615)
Designated Fund	-	(134)	(134)
	1,191,470	(1,459,219)	(267,749)
Restricted funds			
Arts Education & Participation	143,097	(163,218)	(20,121)
	143,097	(163,218)	(20,121)
TOTAL FUNDS	1,334,567	1,622,437	(287,870)

Parent

	At 1.9.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	532,907	(267,616)	265,291
Designated Fund	212,878	(134)	212,744
	745,785	(267,750)	478,035
Restricted funds			
Arts Education & Participation	132,533	(9,169)	123,364
Artistic Development	13,333	(10,952)	2,381
	145,866	(20,121)	125,745
TOTAL FUNDS	891,651	(287,871)	603,780

continued...

20. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	683,388	(951,004)	(267,616)
Designated Fund	-	(134)	(134)
	683,388	(951,138)	(267,750)
Restricted funds			
Arts Education & Participation	81,377	(90,546)	(9,169)
Artistic Development	61,719	(72,671)	(10,952)
	143,096	(163,217)	(20,121)
TOTAL FUNDS	826,484	(1,114,355)	(287,871)

Comparatives for movement in funds

Group

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	523,083	16,614	539,697
Designated Fund	295,000	(82,122)	212,878
	818,083	(65,508)	752,575
Restricted funds			
Arts Education & Participation	175,200	(29,334)	145,866
Capital fund	481	(481)	-
Artistic Development	14,500	(14,500)	-
	190,181	(44,315)	145,866
TOTAL FUNDS	1,008,264	(109,823)	898,441

continued...

20. MOVEMENT IN FUNDS - continued

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,077,749	(2,061,135)	16,614
Designated Fund	55,000	(137,122)	(82,122)
	2,132,749	(2,198,257)	(65,508)
Restricted funds			
Arts Education & Participation	82,025	(111,359)	(29,334))
Capital fund	-	(481)	(481)
Artistic Development	46,095	(60,595)	(14,500)
Schools Fund	8,200	(8,200)	-
	136,320	(180,635)	(44,315)
TOTAL FUNDS	2,269,069	(2,378,892)	(109,823)

Parent

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	522,247	10,660	532,907
Designated Fund	295,000	(82,122)	212,878
	817,247	(71,462)	745,785
Restricted funds			
Arts Education & Participation	175,200	(42,667)	132,533
Capital fund	482	(482)	-
Artistic Development	14,500	(1,167)	13,333
	190,182	(44,316)	145,866
TOTAL FUNDS	1,007,429	(115,778)	891,651

20. MOVEMENT IN FUNDS - continued

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,324,709	(1,314,049)	10,660
Designated Fund	55,000	(137,122)	(82,122)
	1,379,709	(1,451,171)	(71,462)
Restricted funds			
Arts Education & Participation	68,692	(111,359)	(42,667)
Capital fund	-	(482)	(482)
Artistic Development	59,428	(60,595)	(1,167)
Schools Fund	8,200	(8,200)	-
	136,320	(180,636)	(44,316)
TOTAL FUNDS	1,516,029	(1,631,807)	(115,778)

Arts Education & Participation
Funds enabling community education and participation in the arts with a focus on those who are harder to reach.

Programming Development
Funds which enable artsdepot to continue its artistic, audience and partnership development.

Capital fund
Grants and donations for the purchase of fixed assets. The fund will transfer to the general fund to match depreciation over the life of the relevant assets.

All assets were fully depreciated as at 31st August 2022.

21. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

22. DEFERRED INCOME

Group

	£
Balance at 1 September 2022	213,192
Amount released to incoming resources	(213,192)
Amount deferred in the year	172,150
Balance at 31 March 2023	172,150

Deferred income relates to Theatre and Arts Centre and Arts and Education projects income received in advance.

22. DEFERRED INCOME - Cont

Parent

	£
Balance at 1 September 2022	112,559
Amount released to incoming resources	(112,559)
Amount deferred in the year	60,000
Balance at 31 March 2023	60,000

Deferred income relates to Theatre and Arts Centre and Arts and Education projects income received in advance.

THE ARTS DEPOT TRUST LIMITED

England & Wales - Charity number 1083893

Accounts

REGISTERED COMPANY NUMBER: 03536243 (England and Wales)
REGISTERED CHARITY NUMBER: 1083893

THE ARTS DEPOT TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Report and Consolidated Audited Financial Statements for the Year Ended 31 August 2022

Xeinadin Auditing
Chartered Accountants and Statutory Auditors
Becket House
36 Old Jewry
London
EC2R 8DD

THE ARTS DEPOT TRUST LIMITED

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for the year ended 31 August 2022

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THE ARTS DEPOT TRUST LIMITED

Reference and Administrative Details for the year ended 31 August 2022

TRUSTEES	Ms E C Bier M L H Norwood Cllr T R Smith (resigned 20.6.22) Cllr D Longstaff (resigned 20.7.22) Cllr R Thompstone (resigned 24.6.22) P Kurup (resigned 31.8.22) M Mowlem Ms K Chua (appointed 9.5.22) Cllr S Conway (appointed 20.6.22) Ms N Coppelmann (appointed 9.5.22) Ms A Darr (appointed 20.7.22) Cllr G Innocenti (appointed 24.6.22) S Mustafa (appointed 9.5.22) Ms J Rughani (appointed 9.5.22) Ms N Shah (appointed 9.5.22) Ms S Tretera (appointed 9.5.22) Ms S Wolfe (appointed 9.5.22)
COMPANY SECRETARY	R C Clarke
REGISTERED OFFICE	5 Nether Street North Finchley London N12 0GA
REGISTERED COMPANY NUMBER	03536243 (England and Wales)
REGISTERED CHARITY NUMBER	01083893
AUDITORS	Xeinadin Auditing Chartered Accountants and Statutory Auditors Becket House 36 Old Jewry London EC2R 8DD

Report of the Trustees
for the year ended 31 August 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

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)".

Artsdepot's mission is to engage a wide audience with an inspiring, high-quality and inclusive programme; working in collaboration to establish artsdepot as North London's leading multi art form venue; stimulating and supporting artists, audiences and our local community.

Artsdepot continues to be recognised both within the local community and nationally, within the arts industry, as a highly regarded, professional and established multi arts venue.

The objectives for the year were:

ACHIEVEMENT AND PERFORMANCE

Public and artists engagement

The 2021/22 financial year saw a successful transition in the artsdepot's leadership, where we welcomed our new Chief Executive Monique Deletant in May 2022. She quickly started to help us navigate through the challenges that high inflation and a cost of living crisis will have on artsdepot during 2022/23, coming immediately after the Covid-19 lockdowns. As with many other organisations this will create a challenging environment for artsdepot to operate in.

We welcomed 10 Trustees to the Board offering a range of skills and experiences that will be an invaluable resource with guiding artsdepot through the future challenges.

In the year we sadly said thank you to Tracy Cooper who successfully led artsdepot as Chief Executive for 15 years to May 2022.

We were pleased to see audiences and participants return during the year to engage in and experience the first full programme of community events and live performances since the first Covid-19 lockdown started in March 2020.

We successfully retained our Arts Council England National Portfolio Organisation (NPO) funding. Like many other NPO's the funding level remain unchanged at a time of high energy costs and inflation.

After the challenges of Covid-19 followed by increases to the cost of living we believe Arts Centres like artsdepot are more vital than ever and were proud of what we achieved in the year including free facilities and events, support for artists, our work with people of all ages and backgrounds, local partnerships, and our dedicated and committed teams.

Our activities in the 2021/22 year included:

- 486 ticketed events.
- 64,621 tickets sold with an average ticket price at £13.84
- 19,026 attendances at festivals, exhibitions & workshops
- 4 free festivals, 4 free exhibitions and 10 free music events
- 46 participants on our Inclusive Summer Camp including 17 on free places
- 10 young people with learning disabilities took part in our work experience programme
- 421 free or subsidised tickets from our Access Fund through local voluntary oranisations
- 116,000 visitors in the year
- 500 pupils took part in creative learning workshops in school settings

Community Engagement
Ten free Sunday Buzz music events profiling Barnet Education Arts Trust, Loshn, Tomorrow's Warriors, Hot Swing Boheme, Sherika Sherard.

Five free or low cost community festivals - Book Buzz, The Big Draw, NT Connections Festival Partner, TogetherFest and Fun Palaces.

Four free exhibitions ranging from interactive Fun For Fingers by Anna Bruder, The Fabric of our Nation – stories of diversity and connectivity from Gil Mualem-Doron, Tsuango Connect – stories of Japanese women immigrants from 1945 presented by New Earth Theatre, and Insight Arts.

Free or subsidised tickets - were provided to 421 individuals and families from a variety of communities including refugee groups, young people, hospices, carers, and those with access needs.

Inclusive Summer camp – Matilda The Musical - welcomed 46 children and young people to our Inclusive Summer Camp with Impact Kidz working towards a production of Matilda The Musical. From this group 17 attended on free places. Every child and young person enjoyed a free daily cooked lunch courtesy of the Young Barnet Foundation and Barnet Council's Summer Holidays Activity Fund. 287 people watched the show including 113 who received complimentary tickets.

'My daughter had a difficult time at school this year and it knocked her confidence, but now I see the spark coming back into her eyes and for this I'm truly thankful to you all.'
'I feel like I've had a lot of help with my skills, with like socialising with other people, at the start of the camp I was very shy, I was over in a corner and now I'm talking to everyone and having a great time'

Upstanding Citizens - 2 dance and movement falls prevention projects in local day care centres, funded by the NHS Clinical Commissioning Group and delivered through Barnet's Community Innovation Fund. The project was developed by choreographers working with a frailty specialist physiotherapist.

"*Falling in the garden knocked my confidence, but I feel very confident now I have joined the group. Even when I am tired, I make the effort to come.*"

Matinee Lunch Club - 3 Matinee Lunch Club events welcoming a total of 211 older people and their carers attending with support from a network of local care providers.

"It was fabulous! Everyone was so kind and helpful and they went out of their way."

Special Education Needs (SEN) Work Experience - group of 10 young people with learning disabilities aged 16 – 22 participated in our 10-week SEN work experience programme. Participants were referred by The Village School, Barnet and Southgate College, Shaftesbury and Oaktree Schools. Nine young people achieved a Bronze Arts Awards, and 4 went on to placements with icandance, Face Front Theatre and artsdepot.

Reel Lives project - an exciting new project delivered by charity Live Unlimited, aimed at giving Barnet care experienced young people aged 15 - 25 an opportunity to express themselves creatively, learn new skills and meet other people. The film project ran for a week and participants learnt about film fundamentals including storyboarding, filming and editing, providing an opportunity to share their experiences and connect with like-minded individuals. Once the short films were completed they were screened at the Phoenix Cinema, East Finchley, to coincide with Care Leavers' Week in October 2022.

We also offered a work placement to a young person supported by Live Unlimited who has now joined our paid staff in a part time role:

"Through the artsdepot placement I've discovered it is possible to have a career path in something that gives you real joy. I've decided I want to become a lighting designer, something I would never have had hands on experience of before, and to pursue a career in the arts." Ikari Reese Jr

Schools and education:
Worked with sustainable architecture practices Architype and Studio Polpo to deliver a project that engaged 80 pupils from 3 schools who learnt about sustainability in the built environment creating a Playful Prototypes exhibition for our Gallery made from recycled materials.

"I learnt about using recycled materials so it is sustainable. It makes me feel like I am helping the environment."; "When I saw the exhibition, I felt proud and surprised - I didn't imagine it to look like that! I couldn't believe how good it was!

We delivered a residency in Copthall (Girls) Secondary School helping the students to develop confidence and communication skills, addressing mental health issues exacerbated by Covid.

"...instead of bottling emotions it made me want to speak about it, can be very relatable. Gave me confidence to talk to others. Helpful, to have the ability to [talk]."

Music industry specialist Arfa Butt delivered a creative careers project for girls in the Friern Barnet Inclusion Hub aiming to inspire participants to consider positive futures.

"It was beautiful to see the growth just after 5 sessions, their ability to express their thoughts and ideas, to ask questions without the fear of being judged by their peers, for thinking differently, and being confident in making better choices for themselves"' Oribi Davis, Director of The Inclusion Hub

Year 7s at Saracens Secondary School took part in an after-school drama club across 10 weeks, developing their knowledge and skills in devising theatre. Working with Chalk Line Theatre, students built a time capsule of their favourite art and created their own piece of theatre which was shared in artsdepot's Studio Theatre.

"I have developed my acting skills because I am now not afraid of talking in front of people and I have improved my skills by having group discussions. I enjoyed the writing session because it allowed me to be creative and making the time capsule as it let me see what type of art everyone likes."

Artist Katie Greenall led a health and wellbeing programme at The Pavilion Study Centre (Pupil Referral Unit) – Meadway Site, participants worked on devising theatre, with a focus on developing wellbeing and teamwork skills.

"The young people really enjoyed the workshops with Katie, our students always benefit from these creative activities" The Pavilion

Barnet & Culture For Youth
Working with 100+ arts and education members from across Barnet, artsdepot provided the administrative support which resulted in 10 microgrants for artists to work in schools benefitting 300 children.

- 3 newsletters sharing opportunities for teachers to provide arts and culture opportunities for pupils
- Middlesex University led on the creation of a Cultural Education Strategy for Barnet which was published Autumn 2022.
- A group of 14 Young Advocates met every other week exploring arts activism, in November 2021 they devised and curated a panel discussion event attended by the Mayor of Barnet and 50 0thers. The panel included speakers from Art Against Knives, Belarus Free Theatre and Chicken Shed Theatre.
- *'I wasn't exactly sure what I was signing up to when I decided to take part in the B&CY Advocates and I soon realised that was the whole point. This was a project to bring young people together to do whatever we wanted and give us an amazing platform to use our voice.'* Case Study, Ela, 17 – Young Advocate, Barnet & Culture For Youth

We provided 10 residencies including:
- Black Books Matter working on The Sun Shines For Everyone
- Shepard Tone working on escape room theatre
- Divya Kasturi Company exploring technology integration in South Asian Dance
- Shybairn working on ACE funded BURNOUT – a show about the impact of climate change on vulnerable communities
- Katie Greenall and Daisy Hale creating a new work drawn from childhood memories

- SLIDE led by Jack – an ambitious learning disabled dancer
- Leave To Remain – queer migrant musical cabaret
- Sibylla Archdale Kalid exploring methods to integrate BSL in work for young audiences
- Jack Boal developing his drag interactive Margaret Thatcher performance

8 Artist support sessions were delivered across the period covering the following themes:

- Approaching Arts Council Funding
- Devising As An Ensemble
- Marketing Top Tips
- Art with Heart's Guide To Facilitation
- Working With Communities
- Fundraising from Non Arts Council sources.

243 shows were programmed across all genres, and included:

- Aidy The Awesome – family theatre
- BalletBoy - dance
- Bill Bailey Warm Up - comedy
- Bring Your Own Baby Comedy
- David Baddiel Warm Up - comedy
- Down For The Count Swing Orchestra - music
- English Touring Opera - music
- For The Love of Ella
- Levantes Dance Theatre -dance
- Lily and Bear - family
- Lost Dog: Juliet & Romeo - theatre
- Oi Frog - family
- Omid Djalili - comedy
- Pete Firman - comedy
- Rambert2 - dance
- Ricky Gervais & Friends -New Material Night - comedy
- Rubbish Shakespeare - theatre
- Shaparak Khorsandi - comedy
- Shazia Mirza - comedy
- Shechter II - dance
- The Gruffalo - family
- The Ronnie Scott's All Stars - music
- The Thinking Drinkers - comedy
- The Tiger Who Came To Tea - fanily
- Triffids! By Platform 4 - theatre
- Woodland Tales with Grandad - family

Hosted 224 community partners across the genres which included:

- Acland Burghley School 'Dystopia To Utopia' - theatre
- Archer Academy Dance Show 2022 - dance
- As You Like It - New Horizons Theatre Company - theatre
- Avi Nusbaum – Stand-up Comedy show Keren Peles - theatre
- Bare Bones Adult Ensemble 'This House' - theatre
- Bare Bones Drama - The Wardrobe- theatre
- Bare Bones Drama 'Grandad's Attic' - theatre
- Bare Bones Drama 'Missing' - theatre
- Barnet Partnership for School Sport 'Barnet Schools Dance Festival' - dance
- Barnet Schools Music Festival 2022 – BEAT - music
- Baul - the songs of the mystics of India By Parvathy Baul - theatre

Hosted community partners continued:

- Big Beat Playground 'Smiley Faces- Halloween Spook-tacular - music
- Big Beat Playground 'Smiley Faces-Spring Awakening' - music
- Big Beat Playground Summer Sizzler – music
- Coram Shakespeare Schools Festival - theatre
- Dance Stables In The Spotlight 2022 - dance
- Highgate School 'Legally Blonde' – theatre
- Impact Theatre - Stepping Out - music
- Innovation Dance 'Senior Winter Showcase 21' - dance
- Innovation Dance Spotlight 22 – dance
- Jack Petchey Foundation Achievement Awards - theatre
- Lemon Jelly Arts 'Good To Be Back' - dance
- Little London Ballet - Movie Musicals - dance
- Little London Ballet 'Cinderella Ballet' - dance
- London International Iranian Artists Association - Café Mary
- Manna UK Yom HaShoah Screening Breathe Deeply My Son - theatre
- Mion Dadasham faghad nanam London International Iranian Artists Association - theatre
- New Horizons Theatre Company ' A Midsummer Night's Dream' - theatre
- Noam Horev - The Stories behind the Songs - theatre
- Orna Banai - Stand-up - comedy
- Primary Shakespeare Company Dance Festival - dance
- Primary Shakespeare Company Theatre Festival- theatre
- PRISM K-Pop Dance Competition- theatre
- Regal Ballet Time to Shine - dance
- Stagecoach Primrose Hill Summer Charity Gala - dance
- Streetz Ahead 'The Other Side' - dance
- Sujata Banerjee Dance Company ' Hemantika Dance Festival'- theatre
- Sumeet's Step2Step 'StepOut 2021 Winter Presentation'- theatre
- The British Theatre Academy 'Matilda Jr. - dance
- The Give Into Dance Company Show 2022 - dance
- Undercover Productions Santa Santa The Musical Orchestration Day - music
- Whisper Me Digital - Face Front Inclusive Theatre- theatre

22 courses and classes partners that delivered events weekly across the year including:

- Angie's Keep Calm & Sing Group
- Ballet Barre Fitness
- Beginners Oil Painting
- Diddi Dance North London
- Grace & Poise
- Art & Academic Drawing
- Children's Art Studio
- Fashion & Art Design
- Mini Mozart
- Resources for Autism
- The Finches Choir

Supporters

Many thanks to over 2000 patrons who supported through ticketing donations and memberships including artsdepot Associates and Advocate Supporters.

We were grateful to the following supporters during the year

- A New Direction
- Arts Council England
- Department for Culture Media & Sport

Supporters continued:

- The Ashley Family Foundation
- The Arnold Clark Foundation
- City Bridge Trust
- The D'Oyly Carte Charitable Trust
- Francis Winham Foundation
- The Foyle Foundation
- Friern Barnet Educational Trust
- Jesus Hospital Charity
- John Horniman's Children's Trust
- John Lyon's Charity
- The Lords Group Foundation
- London Borough of Barnet (Barnet Community Innovation Fund)
- MarinaMarina Foundation
- Mayor of London (Young Londoners Fund)
- The National Lottery Community Fund
- Ove Arup Foundation
- Pentland Brands Plc
- RTR Foundation
- Waitrose Community Matters
- Young Barnet Foundation

FINANCIAL REVIEW

At the end 2021/22 there was an unrestricted deficit of £65,508 (2021: £640,939 surplus) following the investment designated funds in essential refurbishment of seats in our main and studio theatres after 18 years of wear.

We were grateful for the third round of ACE/DCMS Culture Recovery Funding which helped with the transition out of Covid-19 regulations and the disruption caused by the Covid-19 Omicron variant in December 2021.

National and international events continue to impact us with high inflation, high energy costs and a cost of living crisis for consumers and organisations meaning 2022/23 will be a challenging year financially for artsdepot and likely to result in an unrestricted deficit.

At the end of 2021/22 artsdepot had three types of funds:

- Unrestricted and undesignated funds of £539,697 (2021: £523,083)
- Designated funds towards venue and business development £212,878 (2021: £295,000)
- Restricted funds towards Arts education and Participation and Artistic Development £145,866 (2021: 190,181)

Reserves policy

Trustees reserves policy aims to maintain a balance financial stability with investment in opportunities likely to further artsdepot's mission.

artsdepot aim to build and maintain free reserves equivalent to at least 10 week operating costs or £400,000 to provide some protection against losses due to reductions in key income sources, adapt to external changes, meet working capital requirements, and enable artistic and capital investment.

Unrestricted and undesignated Reserves at the end of 2022 were £539,697 (2021: 523,083) of which £458,280 (2021: £445,964) represented free reserves.

FUTURE PLANS AND ACTIVITIES

The cost of living crisis including high energy costs will present economic challenges for audiences and organisations in 2022/23. Our focus will continue to be providing high quality performances and creative experiences at a reasonable cost for our communities, ensuring that our multi art form offer continues and with a broad offer.

Over the next three years, artsdepot aims to increase its reach to half the population of Barnet through a combination of greater audiences and offers within the building and further offsite activities in partnership with organisations across the Borough.

We intend to grow our offer for all age ranges but particularly adults and will investigate a wider music offer. This includes expanding our offer to include spoken word nights and comedy evenings and will look to diversify our music and theatre offer.

As digital activities become the norm, we will investigate new ways of allowing audiences to curate their own experiences and focus on their own content creation. Should funding allow we will seek to produce our own work for touring

We will work with all involved to develop a placemaking approach which includes the ability to show work outside and in our venue.

A new diversity and inclusion plan will see us increasingly reflect communities in our borough through our workforce and the offer to our communities and ensure we are accessible to all both with our onsite and offsite programmes.

Environmental sustainability will be a key feature in 2022/23. Though we are limited in the changes we can make to the building due to capital funding constraints, we will aim to reduce our energy consumption.

Our artist development programme will support at least 8 artists or companies each year with space and a small bursary. We are seeking to facilitate artists to work offsite with communities if this is more appropriate for their project, whilst they still retain access to the mentoring support at artsdepot.

Barnet and Culture for Youth (B&CY) remains a key commitment for artsdepot. Its 5-year strategy launched in November 2022 and fulfilling the plans contained within it will be a priority over the coming months. The Youth Advocates from B&CY will hold the first Youth takeover event at artsdepot in June 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, governance and management

The Arts Depot Trust Limited is governed by Memorandum and Articles of Association incorporated on 27 March 1998 and amended by special resolutions dated 21 September 2000, 25 July 2001, 29 July 2004 and 22 September 2008.

Trustees are also the directors and members of The Arts Depot Trust Limited.

The Board of Trustees meet four times a year and is currently composed of 13 members with experience and skills in arts management, finance, business development, HR, information technology, legal, management consultancy, marketing and PR.

Observers from Arts Council England attend trustee meetings.

A finance sub-committee meets quarterly to review financial performance, budgets, human resource, legal, operational and audit matters.

Trustees also support policy development in artistic, community access and development activities on a consultative basis.

The Board of Trustees can be composed of a minimum of 4 and maximum of 20 members.

New trustees are appointed with reference to the skills, experience and diversity of The Board at the time. A combination of internal and external networks are used in recruiting new trustees, who may serve up to two consecutive three-year terms.

All new trustees undergo a full induction which covers artsdepot's governance including: trustee role and responsibilities; financial position; funding and activities; organisational structure and personnel; strategic plans; main partners and relationships and trustee training and development.

The Chief Executive is responsible for the strategic and day to day management of artsdepot including the content of the artistic programme and is supported by a management team which includes a Director of Programming, Development Director and Finance and Operations Director.

The charity has a wholly owned subsidiary, Arts Depot Productions Limited, which was established in October 2004. Its principal activities are the the provision of artistic and other activities. Its results have been consolidated in these accounts.

Risk management
The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of The Arts Depot Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS
The auditors, Xeinadin Auditing, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 27 FEBRUARY 2023 and signed on its behalf by:

M L H Norwood - Trustee

Report of the Independent Auditors to the Members of The Arts Depot Trust Limited (Registered number: 03536243)

Opinion

We have audited the financial statements of The Arts Depot Trust Limited (the 'charitable company') for the year ended 31 August 2022 which comprise the Consolidated Statement of Financial Activities, the Group and Charity Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the group and charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and the related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to event or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors report to the related disclosure in the financial statements or, if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Hazel Day BSc (Hons) FCA DChA (Senior Statutory Auditor)
for and on behalf of Xeinadin Auditing
Chartered Accountants and Statutory Auditors
Becket House
36 Old Jewry
London
EC2R 8DD

Date: ...8th...March...2023.....

The notes form part of these financial statements

THE ARTS DEPOT TRUST LIMITED

Consolidated Statement of Financial Activities
for the year ended 31 August 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	327,273	179	327,452	371,250
Charitable activities					
Theatre and projects	5	1,100,034	136,141	1,236,175	1,247,440
Other trading activities	3	673,018	-	673,018	509,764
Investment income	4	903	-	903	10
Job Retention Scheme		-	-	-	94,558
Other Income		31,521	-	31,521	-
Total		2,132,749	136,320	2,269,069	2,223,022
EXPENDITURE ON					
Fundraising costs	6	51,605	-	51,605	50,936
Other trading activities	6	108,730	-	108,730	62,940
Charitable activities					
Theatre and projects	7	2,037,922	180,635	2,218,557	1,458,377
Total		2,198,257	180,635	2,378,892	1,572,253
NET INCOME / (EXPENDITURE)		(65,508)	(44,315)	(109,823)	650,769
Net gains on investments		-	-	-	334
Taxation (paid)/receivable		-	-	-	(100)
NET INCOME		(65,508)	(44,315)	(109,823)	651,003
RECONCILIATION OF FUNDS					
Total funds brought forward		818,083	190,181	1,008,264	357,261
TOTAL FUNDS CARRIED FORWARD		752,575	145,866	898,441	1,008,264

The notes form part of these financial statements

Consolidated Balance Sheet
31 August 2021

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	13	73,389	-	73,389	69,091
Investments	14	8,028	-	8,028	8,028
		81,417	-	81,417	77,119
CURRENT ASSETS					
Stock		1,726	-	1,726	-
Debtors	17	117,633	-	117,633	188,039
Cash at bank and in hand		1,089,173	190,866	1,280,039	1,268,571
		1,208,532	190,866	1,399,398	1,456,608
CREDITORS					
Amounts falling due within one year	18	(537,374)	(45,000)	(582,374)	(525,465)
NET CURRENT ASSETS		671,158	145,866	817,024	931,145
TOTAL ASSETS LESS CURRENT LIABILITIES		752,575	145,866	898,441	1,008,264
CREDITORS					
Amounts falling due after more than one year		-	-	-	-
NET ASSETS		752,575	145,866	898,441	1,008,264
FUNDS	20				
Unrestricted funds				752,575	818,083
Restricted funds				145,866	190,181
TOTAL FUNDS				898,441	1,008,264

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 27 FEBRUARY 2023 and were signed on its behalf by:

M Norwood

The notes form part of these financial statements

Charity Balance Sheet
31 August 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	13	62,926	-	62,926	49,342
Investments	14	8,030	-	8,030	8,030
		70,956	-	70,956	57,372
CURRENT ASSETS					
Debtors	17	259,558	-	259,558	225,769
Cash at bank and in hand		717,201	190,866	908,067	1,100,449
		976,759	190,866	1,167,625	1,326,218
CREDITORS					
Amounts falling due within one year	18	(301,930)	(45,000)	(346,930)	(376,161)
NET CURRENT ASSETS		674,829	145,866	820,695	950,057
TOTAL ASSETS LESS CURRENT LIABILITIES		745,785	145,866	891,651	1,007,429
NET ASSETS		745,785	145,866	891,651	1,007,429
FUNDS	20				
Unrestricted funds				745,785	817,247
Restricted funds				145,866	190,182
TOTAL FUNDS				891,651	1,007,429

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 27 FEBRUARY 2023 and were signed on its behalf by:

M L H Norwood - Trustee

The notes form part of these financial statements

THE ARTS DEPOT TRUST LIMITED

Consolidated Cash Flow Statement for the year ended 31 August 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	50,256	841,674
Net cash provided by operating activities		50,256	841,674
Cash flows from investing activities			
Purchase of tangible fixed assets		(39,691)	(4,003)
Sale of fixed asset investments		-	1,553
Interest received		903	10
Net cash used in investing activities		(38,788)	(2,440)
Cash flows from financing activities			
Loan repayments in year		-	(64,441)
Capital repayments in year		-	(8,638)
Net cash used in financing activities		-	(73,079)
Change in cash and cash equivalents in the reporting period		11,468	766,155
Cash and cash equivalents at the beginning of the reporting period		1,268,571	502,416
Cash and cash equivalents at the end of the reporting period		1,280,039	1,268,571

The notes form part of these financial statements

Notes to the Consolidated Cash Flow Statement
for the year ended 31 August 2022

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

	2022 £	2021 £
Net income for the reporting period (as per the Statement of Financial Activities)	(109,823)	651,003
Adjustments for:		
Depreciation charges	35,393	49,865
Donated assets	-	(9,247)
(Gains)/Losses on investments	-	(334)
Interest received	(903)	(10)
(Increase)/decrease in stocks	(1,726)	-
Decrease/(increase) in debtors	70,406	25,221
(Decrease)/increase in creditors	56,909	125,176
Net cash provided by operations	50,256	841,674

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.21 £	Cash flow £	At 31.8.22 £
Net cash			
Cash at bank and in hand	1,268,571	11,468	1,280,039
	1,268,571	11,468	1,280,039

The notes form part of these financial statements

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

The financial statements consolidate the results of the charity and its wholly owned subsidiary Arts Depot Productions Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In determining the carrying amounts of certain assets and liabilities, the group and parent charity make assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The group and parent charity's estimates and assumptions are based on historical experience and expectations of future events and are reviewed annually.

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 easily 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 these 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

Theatre income - Income from box office, performance fees and sundry other theatrical 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 or 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.

-Commercial trading activities (of subsidiary)

Income from commercial activities is included in incoming resources in the period in which the group is entitled to receipt.

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

continued...

1. ACCOUNTING POLICIES - continued

EXPENDITURE
-it is probable that settlement will be required
-the amount of the obligation can be measured reliably

-Costs of raising funds
Costs incurred in attracting donations and those incurred in trading activities that raise funds.

-Charitable activities
Theatre production costs - costs incurred in production and running of productions toured in the year.

-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 theatre production costs.

-Governance costs
Costs associated with the constitutional and statutory requirements of the charity.

TANGIBLE FIXED ASSETS
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Long leasehold	-	over the life of the property lease
Theatre equipment	-	33% on cost, 25% on cost and 20% on cost
Office equipment	-	33% on cost, 25% on cost and 20% on cost

Individual fixed assets costing £500 or more are capitalised at cost.

TAXATION
The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustee.

Restricted funds can only be used for particular restricted purposes within the objects of the charitycharity. 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.

HIRE PURCHASE AND LEASING COMMITMENTS
Assets held under finance leases are included in fixed assets at their cash price at the commencement of the lease. The minimum lease payments, net of finance charges in respect of future periods, are included in creditors. The finance charges are allocated to the income and expenditure account on a straight line basis over the lease term.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

FINANCIAL INSTRUMENTS
The group and parent charity only have 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.

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.

continued...

1. ACCOUNTING POLICIES - continued

Cash at bank and in hand

FINANCIAL INSTRUMENTS
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.

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.

2. DONATIONS AND LEGACIES

Group

	2022	2021
	£	£
Donations	9,971	43,065
Gift aid	1,630	895
Grants	315,851	327,290
	327,452	371,250

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

	2022	2021
	£	£
Arts Council England - NPO funding	307,290	307,290
ACE Emergency Response Funding	-	20,000
Kickstarters Grant	8,561	-
	315,851	327,290

3. OTHER TRADING ACTIVITIES

Group

	2022	2021
	£	£
Rental income	533,160	490,430
Catering Income	139,858	19,334
	673,018	509,764

4. INVESTMENT INCOME

Group

	2022	2021
	£	£
Deposit account interest	903	10

continued...

5. INCOME FROM CHARITABLE ACTIVITIES

Group

	Activity	2022	2021
		£	£
Programming	Theatre and projects	567,632	59,502
Hires	Theatre and projects	245,642	88,458
Grants	Theatre and projects	422,901	1,099,480
		1,236,175	1,247,440

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

	2022	2021
	£	£
City Bridge Trust	28,475	30,300
Creative Industries Insight Programme	16,667	-
Francis Winham Foundation	2,000	-
Frien Barnet Educational Trust	2,000	-
Future Arts Centres	-	7,000
National Theatre Connections Festival	4,480	5,450
Ove Arup Foundation	5,000	5,000
The Red Hill Trust	2,365	2,300
Sobell Foundation	-	5,000
John Lyons Charity	23,334	33,300
The Ironmongers Company	-	5,200
Young Barnet Foundation	3,020	2,090
A New direction	22,500	20,000
Rix-Thompson-Rothenberg Foundation	5,000	-
Souter Charitable Trust	-	3,000
Jesus Hospital Charity	1,150	-
John Horniman's Childrens Trust	3,500	-
Schools project contributions from schools involved	1,200	-
Arts Council England	286,760	952,440
GLA Young Londoners Fund	3,750	23,250
The Hadley Trust	-	5,000
Insight School of Art	-	150
The Arnold Clark Community Fund	1,000	-
Ashley Family Foundation	3,700	-
D'Oyly Carte Charitable Trust	3,000	-
London Borough of Barnet Fall Prevention	1,000	-
Lords Group Foundation	3,000	-
	422,901	1,099,480

continued...

6. RAISING FUNDS

Group

RAISING DONATIONS AND LEGACIES

	2022	2021
	£	£
Other fundraising costs	51,605	50,936

OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Catering Costs	108,730	62,940
Aggregate amounts	160,335	113,876

7. CHARITABLE ACTIVITIES COSTS

Group

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Theatre and projects	1,144,681	1,073,876	2,218,557

8. SUPPORT COSTS

Group

	Management	Finance	Governance costs	Totals
	£	£	£	£
Theatre and projects	982,351	80,209	11,316	1,073,876

9. NET INCOME/(EXPENDITURE)

Group

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

	2022	2021
	£	£
Auditors' remuneration	5,566	4,650
Auditors' remuneration for non audit work	5,750	4,700
Depreciation - owned assets	35,393	41,227
Depreciation - assets on hire purchase contracts and finance leases	-	8,637

continued...

10. TRUSTEES' REMUNERATION AND BENEFITS

Group

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

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

11. STAFF COSTS

Group

	2022	2021
	£	£
Wages and salaries	928,431	703,726
Social security costs	68,476	54,165
Pension costs	14,039	12,630
	1,010,946	770,521

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

	2022	2021
Trading and raising funds	11	7
Theatre and arts centre	111	73
Arts and education projects	3	3
	125	83

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

The key management personnel of the group and parent charity comprise the Trustees and the Senior Management Team. The total employee benefits of the key management personnel of the charity were £187,217 (2021 - £179,579).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	370,122	1,128	371,250
Charitable activities			
Theatre and projects	1,056,550	190,890	1,247,440
Other trading activities	508,064	1,700	509,764
Investment income	10	-	10
Other income	94,558	-	94,558
Total	2,029,304	193,718	2,223,022
EXPENDITURE ON			
Raising funds	50,936	-	50,936
Trading operations	62,940	-	62,940

continued...

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Theatre and projects	1,274,723	183,654	1,458,377
Total	1,388,599	183,654	1,572,253
NET INCOME / (EXPENDITURE)	640,705	10,064	650,769
Net gains on investments	334	-	334
Taxation (paid)/receivable	(100)	-	(100)
NET INCOME	640,939	10,064	651,003
RECONCILIATION OF FUNDS			
Total funds brought forward	177,144	180,117	357,261
TOTAL FUNDS CARRIED FORWARD	818,083	190,181	1,008,264

13. TANGIBLE FIXED ASSETS

Group

	Long leasehold £	Theatre equipment £	Office equipment £	Totals £
COST				
At 1 September 2021	285,537	125,080	520,349	930,966
Additions	-	-	39,691	39,691
Disposals	-	(16,744)	(211,758)	(228,502)
At 31 August 2022	285,537	108,336	348,282	742,155
DEPRECIATION				
At 1 September 2021	244,639	109,054	508,182	861,875
Charge for year	8,060	12,577	14,756	35,393
Eliminated on disposal	-	(16,744)	(211,758)	(228,502)
At 31 August 2022	252,699	104,887	311,180	668,766
NET BOOK VALUE				
At 31 August 2022	32,838	3,449	37,102	73,389
At 31 August 2021	40,898	16,026	12,167	69,091

continued...

13. TANGIBLE FIXED ASSETS - Continued

Parent

	Long leasehold £	Theatre equipment £	Office equipment £	Totals £
COST				
At 1 September 2021	281,753	43,440	468,090	793,283
Additions	-	-	32,415	32,415
Disposals	-	(16,744)	(200,649)	(217,392)
At 31 August 2022	281,753	26,697	299,856	608,306
DEPRECIATION				
At 1 September 2021	240,855	42,340	460,746	743,941
Charge for year	8,060	739	10,033	18,832
Eliminated on disposal	-	(16,744)	(200,649)	(217,393)
At 31 August 2022	248,915	26,335	270,130	545,380
NET BOOK VALUE				
At 31 August 2022	32,838	362	29,726	62,926
At 31 August 2021	40,898	1,100	7,344	49,342

14. FIXED ASSET INVESTMENTS

Group

	Unlisted investments £	Totals £
MARKET VALUE		
At 1 September 2021 and 31 August 2022	8,028	8,028
NET BOOK VALUE		
At 31 August 2022	8,028	8,028
At 31 August 2021	8,028	8,028

There were no investment assets outside the UK.

continued...

14. FIXED ASSET INVESTMENTS - Continued

Parent

	Shares in group undertakings	Unlisted investments	Totals
	£	£	£
MARKET VALUE			
At 1 September 2021 and 31 August 2022	2	8,028	8,030
NET BOOK VALUE			
At 31 August 2022	2	8,028	8,030
At 31 August 2021	2	8,028	8,030

There were no investment assets outside the UK.

Cost or valuation at 31 August 2022 is represented by:

	Shares in group undertakings	Unlisted investments	Totals
	£	£	£
Valuation in 2021	-	334	334
Cost	2	7,694	7,696
	2	8,028	8,030

The company's investments at the balance sheet date in the share capital of companies include the following:

Arts Depot Productions Limited
Registered office: 5 Nether Street, London N12 0GA
Nature of business: to provide theatrical and entertainment facilities

Class of share:	% holding
ordinary	100

	2022	2021
	£	£
Aggregate capital and reserves	6,791	837
Profit for the year	5,954	262

15. RESULTS OF ARTS DEPOT PRODUCTIONS LIMITED

The summary financial performance of the subsidiary alone is:

	2022	2021
	£	£
Turnover	958,039	187,511
Cost of sales and administrative expenses	(952,085)	(187,149)
Corporation tax	-	100
(Loss)/Profit for the financial year	5,954	262

continued...

16. RESULTS OF THE ARTS DEPOT TRUST LIMITED

The results of The Arts Depot Trust Limited, excluding those of it's wholly owned subsidiary Arts Depot Production Limited are as follows:

	2022	2021
	£	£
Income and endowments	1,516,029	2,059,008
Expenditure on Charitable Activities	(1,631,807)	(1,408,601)
Net incoming resources	(115,778)	650,407
Gain/(loss) on revaluation	-	334
Total funds brought forward	1,007,429	356,688
Total funds carried forward	891,651	1,007,429

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Group

	2022	2021
	£	£
Trade debtors	102,514	61,317
Other debtors	1,963	4,080
Prepayments and accrued income	13,156	122,642
	117,633	188,039

Parent

	2022	2021
	£	£
Trade debtors	91,079	53,668
Amounts owed by group undertakings	153,916	71,106
Other debtors	1,963	895
VAT	-	709
Prepayments and accrued income	12,600	99,391
	259,558	225,769

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Group

	2022	2021
	£	£
Trade creditors	160,632	230,677
Social security and other taxes	14,886	15,394
Other creditors	85,422	61,930
Accruals and deferred income	213,192	157,033
Accrued expenses	108,242	60,431
	582,374	525,465

Parent

	2022	2021
	£	£
Trade creditors	96,198	193,272
Social security and other taxes	15,204	14,849
VAT	12,401	-
Other creditors	45,897	45,893
Accruals and deferred income	112,559	67,098
Accrued expenses	64,671	55,049
	346,930	376,161

continued...

19. LEASING AGREEMENTS

Group and Parent

	Non-cancellable operating leases	
	2022	2021
	£	£
Within one year	2,963	2,604
Between one and five years	2,517	866
	5,480	3,470

20. MOVEMENT IN FUNDS

Group

	At 1.9.21	Net movement in funds	Transfers between funds	At 31.8.22
	£	£	£	£
Unrestricted funds				
General fund	523,083	16,614		539,697
Designated Fund	295,000	(82,122)		212,878
	818,083	(65,508)	-	752,575
Restricted funds				
Arts Education & Participation	175,200	(29,334)	-	145,866
Capital fund	481	(481)	-	-
Artistic Development	14,500	(14500)	-	-
	190,181	(44,315)	-	145,866
TOTAL FUNDS	1,008,264	(109,823)	-	898,441

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	2,077,749	(2,061,135)	-	16,614
Designated Fund	55,000	(137,122)	-	(82,122)
	2,132,749	(2,198,257)	-	(65,508)
Restricted funds				
Arts Education & Participation	82,025	(111,359)	-	(29,334)
Capital fund	-	(481)	-	(481)
Artistic Development	46,095	(60,595)	-	(14,500)
School Fund	8,200	(8,200)	-	-
	136,320	(180,635)	-	(44,315)
TOTAL FUNDS	2,269,069	(2,378,892)	-	(109,823)

continued...

20. MOVEMENT IN FUNDS - continued

Parent

	At 1.9.21 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
Unrestricted funds				
General fund	522,247	10,660	-	532,907
Designated Fund	295,000	(82,122)	-	212,878
	817,247	(71,462)	-	745,785
Restricted funds				
Arts Education & Participation	175,200	(29,334)	-	145,866
Capital fund	482	(482)	-	-
Artistic Development	14,500	(14,500)	-	-
	190,182	(44,316)	-	145,866
TOTAL FUNDS	1,007,429	(115,778)	-	891,651

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,324,710	(1,314,050)	-	10,660
Designated Fund	55,000	(137,122)	-	(82,122)
	1,379,710	(1,451,172)	-	(71,462)
Restricted funds				
Arts Education & Participation	82,025	(111,359)	-	(29,334)
Capital fund	-	(482)	-	(482)
Artistic Development	46,095	(60,595)	-	(14,500)
School Fund	8,200	(8,200)		
	136,320	(180,636)	-	(44,316)
TOTAL FUNDS	1,516,030	(1,631,808)	-	(115,778)

continued...

23. MOVEMENT IN FUNDS - continued

Group

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	177,144	420,939	(75,000)	523,083
Designated Fund	-	220,000	75,000	295,000
	177,144	640,939	-	818,083
Restricted funds				
Arts Education & Participation	164,000	11,200	-	175,200
Capital fund	5,617	(5,136)	-	481
Artistic Development	10,500	4,000	-	14,500
	180,117	10,064	-	190,181
TOTAL FUNDS	357,261	651,003	-	1,008,264

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,809,304	(1,388,699)	334	420,939
Designated Fund	220,000		-	220,000
	2,029,304	(1,388,699)	334	640,939
Restricted funds				
Arts Education & Participation	86,078	(74,878)	-	11,200
Capital fund	-	(5,136)	-	(5,136)
Artistic Development	107,640	(103,640)	-	4,000
	193,718	(183,654)	-	10,064
TOTAL FUNDS	2,223,022	(1,572,353)	334	651,003

continued...

23. MOVEMENT IN FUNDS - continued

Parent

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	176,571	420,676	(75,000)	522,247
Designated Fund	-	220,000	75,000	295,000
	176,571	640,676	-	817,247
Restricted funds				
Arts Education & Participation	164,000	11,200	-	175,200
Capital fund	5,617	(5,135)	-	482
Artistic Development	10,500	4,000	-	14,500
	180,117	10,065	-	190,182
TOTAL FUNDS	356,688	650,741	-	1,007,429

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,645,290	(1,224,948)	334	420,676
Designated Fund	220,000		-	220,000
	1,865,290	(1,224,948)	334	640,676
Restricted funds				
Arts Education & Participation	86,078	(74,878)	-	11,200
Capital fund	-	(5,135)	-	(5,135)
Artistic Development	107,640	(103,640)	-	4,000
	193,718	(183,653)	-	10,065
TOTAL FUNDS	2,059,008	(1,408,601)	334	650,741

Arts Education & Participation
Funds enabling community education and participation in the arts with a focus on those who are harder to reach.

Programming Development
Funds which enable Arts Depot to continue its artistic, audience and partnership development.

Capital fund
Grants and donations for the purchase of fixed assets. The fund will transfer to the general fund to match depreciation over the life of the relevant assets.

All assets were fully depreciated as at 31st August 2022.

continued...

24. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2021.

25. DEFERRED INCOME

Group

	£
Balance at 1 September 2021	157,033
Amount released to incoming resources	(157,033)
Amount deferred in the year	213,192
Balance at 31 August 2022	213,192

Deferred income relates to Theatre and Arts Centre and Arts and Education projects income received in advance.

Parent

	£
Balance at 1 September 2021	67,098
Amount released to incoming resources	(67,098)
Amount deferred in the year	112,559
Balance at 31 August 2022	112,559

Deferred income relates to Theatre and Arts Centre and Arts and Education projects income received in advance.

THE ARTS DEPOT TRUST LIMITED

England & Wales - Charity number 1083893

Accounts

REGISTERED COMPANY NUMBER: 03536243 (England and Wales)
REGISTERED CHARITY NUMBER: 01083893

THE ARTS DEPOT TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Report and Consolidated Audited Financial Statements for the Year Ended 31 August 2021

Xeinadin Auditing
Statutory Auditors
Beckett House
36 Old Jewry
London
EC2R 8DD

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for the year ended 31 August 2021

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Reference and Administrative Details for the year ended 31 August 2021

TRUSTEES	Ms J Afia (resigned 9.3.21) Ms E C Bier Ms J E Burnett (resigned 9.3.21) Councillor J R Hart (resigned 20.10.20) Ms R G Hyams (resigned 15.9.20) Ms L Mccarthy (resigned 9.3.21) M L H Norwood Ms A Parker (resigned 9.3.21) Cllr T R Smith Cllr D Longstaff Cllr R Thompstone (appointed 22.12.20) C Thompson (resigned 3.3.21) P Kurup (appointed 10.5.21) M Mowlem (appointed 10.5.21)
COMPANY SECRETARY	R C Clarke
REGISTERED OFFICE	5 Nether Street North Finchley London N12 0GA
REGISTERED COMPANY NUMBER	03536243 (England and Wales)
REGISTERED CHARITY NUMBER	01083893
AUDITORS	Xeinadin Auditing Statutory Auditors Beckett House 36 Old Jewry London EC2R 8DD

Report of the Trustees
for the year ended 31 August 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

CHAIR'S STATEMENT

Our year began as we emerged from the first Covid-19 pandemic national lockdown, opening our doors after so many months of closure on 1 Sept 2020.

The 2020/21 financial year included the second year of the Covid-19 pandemic. It was one of uncertainty, change, challenges, resilience and creativity as we contended with the second and third national Covid-19 lockdowns and restrictions on indoor numbers and mixing, which spanned nine months of the year.

I am particularly proud of, and I give the Board's strongest thanks to the Executive and Staff at artsdepot who have worked with such determination, energy, positivity and goodwill as we have navigated these uncertain times. We are also hugely grateful to the Arts Council of England and the DCMS who have secured our future through their Culture Recovery Funding programmes.

As we emerge through the pandemic and the challenges of 2020 and 2021, the year ahead will require artsdepot to be flexible, nimble, open to new opportunity and always listening to our communities and supporters.

As the venue opens to full capacity and our events, projects and services start to return to the artsdepot of pre-pandemic days the Board, Executive and Staff are looking forward to a reimagination of a more impactful and sustainable organisation engaging our communities, audiences, participants, artists, and other stakeholders as we learn more about their needs, interests, reflections and criticisms.

We have become increasingly aware of our role and responsibility as the only significant arts venue in London's most populous borough at a time when the need to support our local community, and our artists, and offer the time to meet and connect is more important than ever. The joy of experiencing the arts at artsdepot has not diminished.

artsdepot will go through a period of transition in 2022. Our Chief Executive Tracy Cooper will leave artsdepot after 15 years leading the organisation for which we thank her generously and wish her every success for the future. Change is always challenging after such a long period of stability but with a strong, experienced Executive and Board artsdepot is confident of realising its ambitions in the year ahead. Our new Chief Executive Monique Deletant-Bell will join artsdepot, along with seven new Trustees, at the beginning of May 2022.

We know that 2023 will still present economic challenges, whilst restrictions have eased, the uncertainty and confidence of our visitors remains uncertain and new waves of the Covid-19 pandemic may still yet create disruption and interruption to artists, audiences and staff. We aim to rebuild our business model to pre-covid levels over 2023 with a view to a full 'return to normal' in 2024. We acknowledge that now is the time to research and develop new opportunities for artsdepot so we can continue to be resilient and sustainable into the future.

Martin Norwood
Chair

Report of the Trustees
for the year ended 31 August 2021

OBJECTIVES AND ACTIVITIES
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)".

artsdepot's mission is to engage a wide audience with an inspiring, high-quality and inclusive programme; working in collaboration to establish artsdepot as North London's leading multi art form venue; stimulating and supporting artists, audiences and our local community.

artsdepot continues to be recognised both within the local community and nationally, and within the arts industry, as a highly regarded, professional and established multi arts venue.

The objectives for the year were:

ACHIEVEMENT AND PERFORMANCE
Public and artists engagement

The 2020/21 financial year was severely affected by the Covid-19 pandemic lockdowns, restrictions and uncertainty. For artsdepot, it was a period of postponements, cancellations, and adaptation.

During the nine months between October 2020 and June 2021 in-person audiences, participants and visitors were either barred due to Covid-19 lockdowns or restricted to socially distant activities only. In that time, we successfully developed services to engage audiences and participants online, by post and outdoors.

Whilst the year looked very different from normal, we were proud of our achievements and our resilience. We began the financial year on the 1st September 2020 having managed to survive the first lockdown due to significant support from the Arts Council England/DCMS Cultural Recovery Fund (CRF) and the government's Coronavirus Job Retention 'furlough' scheme. An exceptional grant from John Lyon's Charity also enabled us to transition and develop services in response to the pandemic.

An outcome of the pandemic was an increased focus on our civic role and responsibilities. During the Covid-19 lockdowns we curated weekly creative learning and engagement emails to 25,000 people, mailed creative workbooks to 80 isolated older people, donated 40 'show in a box' parcels via local food banks, ran artist coffee mornings on Zoom, and checked in on colleagues and delivery partners simply to know that everyone was doing alright. Despite the uncertainty of this period, we continued to programme shows and projects holding on to the belief that normality would return, and using CRF funding to pay cancellation fees where necessary.

We were grateful to all our supporters who enabled us to deliver a mix of live in-person projects and shows, digital work online, and outdoor or postal activities. We were also grateful to referral partners including Barnet Young Carers, Live Unlimited, Unitas Youth Zone, Pavilion Pupil Referral Unit and Barnet Social Services who directed young people to our projects and supported their participation. Our community engagement strategy evolved in response to the pandemic, which increased our focus on locality and the diverse communities on our doorstep.

Highlights from our programmed online and remote performances and events during Covid-19 included:

- Aidy The Awesome by The Gramaphones Theatre Company
- Art By Post in partnership with the Southbank Centre artsdepot mailed 80 creative workbooks to isolated older people.
- Barnet & Culture For Youth cultural learning online festival 117 participants joined 9 events including:

- Diversifying The Curriculum - Art Against Knives on the importance of teaching Black History
- Masculinity and Wellbeing with Voicebox
- Migratory Journeys - Celebrating Cultural Heritage with New Earth Theatre,
- Safe Covid Related Practices for Performing Arts Teaching
- On Site and Online Learning with the RAF Museum.

– In Loco Parentis Online by Vincent Dance Theatre
– Mark Thomas' Lockdown Livestream – Check Up: Our NHS @70
– NT Connections Online from artsdepot Youth Theatre School, Wren Academy School, Harrow Youth Theatre and Stagecoach.
– NT Connections Online Performances by John Lyon School, Saracens High School, Worlds End Productions, and CWC College.
– Ouch - Christmas Stories by Mark Thomas, Winter Showcase arts exhibition
– Story Time with Sita by Sita Thomas
– Storytelling and Origami by A Thousand Cranes
– The Chronicles of Atom and Luna A new audio adventure for children by Funnelwick Limb and Murray Lachlan Young.
– The Marvellous Myth Hunter – Tricksters by Streatham Space Project/Amari Harris
– The Picture of Dorian Gray Co-hosted a national online tour presented by Oxford Playhouse, Theatre Clwyd and Barn Theatre.
– The Seashell Stew: A Christmas Show in a Box by What's Coming Out of the Box 38 boxes sold and 40 donated through a Romanian Food Bank and Christians Against Poverty.
– This edition was created by Aberdeen based artist couple Bibo and Brian Keeley, created with the support of The Barn (arts centre).
– Unfamiliar At Home by Victor Esses (who artsdepot supported through the Freelancers Taskforce) and Yorgos Petrou broadcast live from their home.
– UpCycle Your Life and Bag a Tee by AFRORETRO
– Whistle Drop Tour: Hip Hop Family Edition by The Underground Creatives

Socially distanced programmed performances and events during the year:

– London Studio Centre Degree Shows, after a tough year of cancelled performances, restricted and online learning, we hosted all the degree shows, ensuring the third-year students could complete their courses.
– Lucy Porter: Be Prepared, live comedy show
– The Moon exhibition by Bespoke Scientific
– The New Scummy Mummies Show a socially distanced live comedy as we came out of lockdown.
– The Snail and The Whale live, a socially distanced performance during May 2021 half-term,
– The Very Hungry Caterpillar a socially distanced family favourite show during October 2020 half term
– TogetherFest on Tour Over 2 days in Stephens House & Garden, north London, where we welcomed 500 people for an outdoor community festival engaging families through shows and workshops.
– Tom Brace Ockham's Razor: This Time Aerial theatre from our favourite contemporary circus company
– Young Artists Summer Exhibition, profiling the work of 50 talented young artists from Barnet and surrounding boroughs.

Remote and in-person education and schools' events during the year:

– Bugsy Malone Summer School project delivered by Impact Theatre engaged 38 children and young people over two weeks. The inclusive project provided a free cooked daily lunch and welcomed 18 participants from low-income backgrounds on free places.
– Creative Careers sessions with Candoco Dance Company, Graeae Theatre Company & Attitude is Everything welcomed 14 participants.
– Creative Industries Insight Programme with HighRise Theatre engaged 16 young people excluded from mainstream school in personal development and self-expression. 7 participants secured a Bronze Arts Award providing their first formal qualification.
– Destination Unknown: The Form(you)La to a Creative Career, & First Steps To Your Creative Career, sessions attended by 49 participants.

– Fly High Stories Together Apart - 560 children participated from 4 primary schools (Holly Park, Akiva, Bell Lane, Coppetts Wood) watching live participatory theatre in their assemblies broadcast on large screens.
– Friern Barnet Secondary School's Inclusion Hub Summer School, an intensive week-long project engaging 13 pupils at risk of exclusion supported by John Lyon's Charity. Breaking The Ice Schools digital resource pack requested by 11 schools.
– It's Your Move – a dance project created by SpiltMilk Dance where community choreographers representing every decade between 10 -100 created 10 individual pieces on professional dancers over Zoom, then performed live in our Studio Theatre to a socially distanced audience.
– SEN work experience programme & mainstream work experience engaged 8 young people with learning disabilities and 10 from mainstream schools in workshops (online and in-person) that provided insight into roles and responsibilities required to run an arts centre.
– Sisterhood workshops enabled 5 girls referred by Unitas Youth Zone to create a video reimagining a better future for Barnet. Supported by the Mayor of London, Young Londoners Fund.
– The Seashell Stew: A Christmas Show in a Box by What's Coming Out of the Box. 38 boxes sold and 40 donated through a Romanian Food Bank and Christians Against Poverty.
– Woodhouse College welcomed artist Katie Greenall to deliver online performing arts workshops for 6 pupils supporting mental health and wellbeing.
– You, Me, The World and Barnet was a community engagement project delivered by Take Stock Exchange as part of the 25th celebrations of the National Lottery. The artists engaged 112 participants from a variety of community groups in the creation of a podcast attracting 283 listeners.

Support provided to artists in the year included:

– 3 Artist coffee mornings. 88 attendances to 8 workshops on subjects including forming a company, marketing a show, applying to Arts Council England and wellbeing. Delivered by Chalk Line Theatre and Tamara Micner.
– We launched our first Young Artists Exhibition and received over 90 applications, 50 of which were selected for exhibition over the Summer of 2021. We awarded 9 prizes including National Art Passes for all and art shop vouchers.
– We sent two artist newsletters to 1,100 e-subscribers providing information about commissioning opportunities, professional development, self-care and funding.
– We supported 13 artist residencies by Thomas Ryalls, Louise Orwin, Nick Blakeley, Peyvand Sadeghian, Brian Mullin, Freight Theatre, Upswing, Chalk Line Theatre, Varjack-Lowry, Gael Le Cornec, Alex Roberts, Vicky Olusanya & Tilly Lunken, Natalie Chan with Adanna Oji and Rikki Beadle-Blair
– We supported Victor Esses and then Sarah Poekert to join the Creative Freelancers (Taskforce): Shaping London's Recovery Programme spearheaded by Fuel Theatre.

Highlights of live filming for broadcast and in-person community events during the year:

– Artistry Youth Dance presented 'Acceptance', End of Year Dance Showcase. AYD was a London based youth dance company that supports young people of African and Caribbean heritage, aged 12 -19 years.
– BBC Sunday Morning Live filming Grace and Poise Academy classes. A Muslim ballet school with a unique Ballet to Poetry syllabus based at artsdepot.
– Belle Scar Video Shoot. Canadian Musician Geeta Pearson who performs as 'Belle Scar' filmed a music video to one of her latest tracks.
– Bugsy Malone Summer Camp. artsdepot's first inclusive Summer Camp with Impact Kidz welcomed 38 children and young people over 11 days in August creating a community production of Bugsy Malone. 18 participants received free places and received a free daily launch. 3 of the children where disabled, 4 were referred by Barnet Young Carers and 2 children were in the care of Barnet Council.
– Create Theatre School 'Charlie & the Chocolate Factory'. 75 children and young people from Create Theatre School gave 3 performances of this lively musical adapted from the Roald Dahl book.
– Create Theatre School 'Fame Jr.' 14 young people from Create Theatre School gave 2 performances of this well-known 80's musical.
– Deaf Rainbow UK & TG Film & Photo 'Transgender Awareness Filming'. Deaf Rainbow UK in collaboration with film maker Teresa Garratty created a short film to raise awareness for deaf transgender people.

- Filmed performance of 'La Lucha' by Crowded Room. La Lucha is based on the true story of 9 Latin American cleaners fighting against exploitation in the UK.
- Filming of 'Innovation Dance Finchley Summer Showcase 21'. Unable to give live performances due to Covid-19, 80 students from Innovation Dance came together in 'Covid Safe bubbles' to film their end of year showcase.
- Filming of Chotto Xenos, an adaption of Akram Khan's award-winning solo XENOS. Chotto Xenos was a captivating dance production that takes young audiences and families back in time, shining light on our present and future. This work explored the often forgotten and untold stories of First World War colonial soldiers.
- Lion King Corporate Filming. Beyond Repair Entertainment spent 2 days filming in our Pentland Theatre for 'Lion King Corporate' with a cast that included acrobats, dancers, hula-hoop, and fire artists.
- Performance of Haendel on the Estate by Unbounded Arts Ltd / Coco Mbassi, the story of George, a singing teacher hired in a south London school mainly because, like most students, she was Black.

FINANCIAL REVIEW

In the financial year we received net unrestricted income of £640,939 (2019: £954) and net restricted income of £10,064 (2020: £15,551). Our total income for the year was £2.223m (2020 - £2.129m).

We were awarded £952,044 of Arts Council England/DCMS Cultural Recovery Funding in the year. The funding was used to ensure artsdepot remained open for artistic, community and cultural activities during the pandemic and maintain a Covid safe environment within the venue for everyone. It also helped to cover a 40% reduction in artsdepot's underlying charitable activities income because of Covid-19 lockdowns and indoor restrictions, and to reinflate our unrestricted reserves.

At the end of the 2022 financial year artsdepot had three types of funds:

- Unrestricted and undesignated funds of £523,083
- Designated funds towards artistic and community development and venue upkeep of £295,000
- Restricted funds towards Arts Education and Participation and Artistic Development totalling £190,181.

In the 2021/22 financial year Covid-19 restrictions ended, allowing the sector to start its recovery whilst also contending with the impact of a worsening economic environment including high energy costs and inflation. This would likely result in a deficit for 2021/22 which would be supported from our unrestricted funds.

Reserves policy

artsdepot's reserves policy aims to maintain a balance between the need for financial stability and to invest in opportunities likely to further our mission.

artsdepot aims to build and maintain free reserves equivalent to 10 weeks of normal income or £400,000 to provide some protection against losses due to reductions in key income sources, adapt to external changes and enable artistic and capital investment.

Unrestricted and undesignated funds at the end of the 2021 year were £523,083 (2020 - £177.144) of which £445,964 (2020 £67,808) represented free reserves.

FUTURE PLANS AND ACTIVITIES

As we entered the 2021/22 financial year Covid-19 restrictions were eased which allowed for the return to a full programme of performances, events and activities. Although, the Covid-19 Omicron variant did cause disruption in December 2021 amongst artists and staff, audiences and participants. However, after all remaining Covid-19 restrictions were lifted in spring 2022, our programmed events return to near pre-pandemic levels.

We rebuilt our reserves through the support of the Arts Council England/DCMS Culture Recovery Fund. We remain resilient and confident of our future despite the economic challenges presented by the rise in energy costs, general inflation and the affect this may have on our audiences. This will result in higher costs for the year which is likely to require support from our reserves.

The year will see the planned transition of artsdepot's leadership with a new Chief Executive and seven new Trustees joining our Board.

We will apply for the next round of Arts Council England National Portfolio Organisation status for the years April 2023 to March 2026.

artsdepot will continue to provide a diverse multi art form programme of live performances, participatory activities, education and outreach projects and community events. We also aim to continue the development of our audiences.

We will support a diverse group of artists and artist residencies and seek a range of opportunities to engage with our communities through events, outreach, schools and other community partners.

We will invest in the improvement of our theatre seating, which after 18 years of regular use are in need of differing levels of refurbishment.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, governance and management

The Arts Depot Trust Limited is governed by Memorandum and Articles of Association incorporated on 27 March 1998 and amended by special resolutions dated 21 September 2000, 25 July 2001, 29 July 2004 and 22 September 2008.

Trustees are also the directors and members of The Arts Depot Trust Limited.

The Board of Trustees meet four times a year and is currently composed of 7 members with experience and skills in arts management, finance, business development, HR, information technology, legal, management consultancy, marketing and PR.

Observers from Arts Council England attend trustee meetings.

A finance sub-committee meets quarterly to review financial performance, budgets, human resource, legal, operational and audit matters.

Trustees also support policy development in artistic, community access and development activities on a consultative basis.

The Board of Trustees can be composed of a minimum of 4 and maximum of 20 members.

New trustees are appointed with reference to the skills, experience and diversity of The Board at the time. A combination of internal and external networks are used in recruiting new trustees, who may serve up to two consecutive three-year terms.

All new trustees undergo a full induction which covers artsdepot's governance including: trustee role and responsibilities; financial position; funding and activities; organisational structure and personnel; strategic plans; main partners and relationships and trustee training and development.

The Chief Executive is responsible for the strategic and day to day management of artsdepot including the content of the artistic programme and is supported by a management team which includes a Director of Programming, Development Director and Finance and Operations Director.

The charity has a wholly owned subsidiary, Arts Depot Productions Limited, which was established in October 2004. Its principal activities are the the provision of artistic and other activities. Its results have been consolidated in these accounts.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Arts Depot Trust Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Xeinadin Auditing, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 9th May 2022 and signed on its behalf by:

.....
M Norwood - Trustee

Opinion

We have audited the financial statements of The Arts Depot Trust Limited (the 'charitable company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and the related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to event or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors report to the related disclosure in the financial statements or, if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

H.M.Day

Hazel Day BSc (Hons) FCA DChA (Senior Statutory Auditor)
for and on behalf of Xeinadin Auditing
Statutory Auditors
Beckett House
36 Old Jewry
London
EC2R 8DD

Date: 23rd May 2022

Consolidated Statement of Financial Activities
for the year ended 31 August 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	370,122	1,128	371,250	447,810
Charitable activities					
Theatre and projects	6	1,056,550	190,890	1,247,440	770,477
Other trading activities	3	508,064	1,700	509,764	587,776
Investment income	4	10	-	10	948
Other income	5	94,558	-	94,558	321,794
Total		2,029,304	193,718	2,223,022	2,128,805
EXPENDITURE ON					
Fundraising costs	7	50,936	-	50,936	50,584
Other trading activities		62,940	-	62,940	169,369
Charitable activities	8				
Theatre and projects		1,274,723	183,654	1,458,377	1,915,015
Total		1,388,599	183,654	1,572,253	2,134,968
NET INCOME / (EXPENDITURE)		640,705	10,064	650,769	(6,163)
Net gains on investments		334	-	334	-
Taxation (paid)/receivable		(100)	-	(100)	22,668
NET INCOME		640,939	10,064	651,003	16,505
RECONCILIATION OF FUNDS					
Total funds brought forward		177,144	180,117	357,261	340,756
TOTAL FUNDS CARRIED FORWARD		818,083	190,181	1,008,264	357,261

The notes form part of these financial statements

Consolidated Balance Sheet
31 August 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	16	69,091	-	69,091	114,953
Investments	17	8,028	-	8,028	-
		77,119	-	77,119	114,953
CURRENT ASSETS					
Debtors	18	188,039	-	188,039	213,260
Cash at bank and in hand		1,078,390	190,181	1,268,571	502,416
		1,266,429	190,181	1,456,608	715,676
CREDITORS					
Amounts falling due within one year	19	(525,465)	-	(525,465)	(441,848)
NET CURRENT ASSETS		740,964	190,181	931,145	273,828
TOTAL ASSETS LESS CURRENT LIABILITIES		818,083	190,181	1,008,264	388,781
CREDITORS					
Amounts falling due after more than one year	20	-	-	-	(31,520)
NET ASSETS		818,083	190,181	1,008,264	357,261
FUNDS	23				
Unrestricted funds				818,083	177,144
Restricted funds				190,181	180,117
TOTAL FUNDS				1,008,264	357,261

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 9th May 2022 and were signed on its behalf by:

.....
M Norwood

The notes form part of these financial statements

Charity Balance Sheet
31 August 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	16	49,342	-	49,342	80,270
Investments	17	8,030	-	8,030	2
		57,372	-	57,372	80,272
CURRENT ASSETS					
Debtors	18	225,769	-	225,769	198,831
Cash at bank and in hand		910,267	190,182	1,100,449	471,080
		1,136,036	190,182	1,326,218	669,911
CREDITORS					
Amounts falling due within one year	19	(376,161)	-	(376,161)	(361,975)
NET CURRENT ASSETS		759,875	190,182	950,057	307,936
TOTAL ASSETS LESS CURRENT LIABILITIES		817,247	190,182	1,007,429	388,208
CREDITORS					
Amounts falling due after more than one year	20	-	-	-	(31,520)
NET ASSETS		817,247	190,182	1,007,429	356,688
FUNDS	23				
Unrestricted funds				817,247	176,571
Restricted funds				190,182	180,117
TOTAL FUNDS				1,007,429	356,688

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 9th May 2022 and were signed on its behalf by:

M Norwood

The notes form part of these financial statements

Consolidated Cash Flow Statement
for the year ended 31 August 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	841,674	46,363
Net cash provided by operating activities		841,674	46,363
Cash flows from investing activities			
Purchase of tangible fixed assets		(4,003)	(21,082)
Sale of fixed asset investments		1,553	-
Interest received		10	948
Net cash used in investing activities		(2,440)	(20,134)
Cash flows from financing activities			
Loan repayments in year		(64,441)	(29,721)
Capital repayments in year		(8,638)	(8,988)
Net cash used in financing activities		(73,079)	(38,709)
Change in cash and cash equivalents in the reporting period		766,155	(12,480)
Cash and cash equivalents at the beginning of the reporting period		502,416	514,896
Cash and cash equivalents at the end of the reporting period		1,268,571	502,416

The notes form part of these financial statements

Notes to the Consolidated Cash Flow Statement for the year ended 31 August 2021

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

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	651,003	16,505
Adjustments for:		
Depreciation charges	49,865	72,433
Donated assets	(9,247)	-
(Gains)/Losses on investments	(334)	-
Interest received	(10)	(948)
(Increase)/decrease in stocks	-	3,129
Decrease/(increase) in debtors	25,221	(138,045)
Increase in creditors	125,176	93,289
Net cash provided by operations	841,674	46,363

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.20 £	Cash flow £	At 31.8.21 £
Net cash			
Cash at bank and in hand	502,416	766,155	1,268,571
	502,416	766,155	1,268,571
Debt			
Finance leases	(8,638)	8,638	-
Debts falling due within 1 year	(32,921)	32,921	-
Debts falling due after 1 year	(31,520)	31,520	-
	(73,079)	73,079	-
Total	429,337	839,234	1,268,571

The notes form part of these financial statements

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

The financial statements consolidate the results of the charity and its wholly owned subsidiary Arts Depot Productions Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In determining the carrying amounts of certain assets and liabilities, the group and parent charity make assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The group and parent charity's estimates and assumptions are based on historical experience and expectations of future events and are reviewed annually.

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 easily 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 these 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

Theatre income - Income from box office, performance fees and sundry other theatrical 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 or 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.

-Commercial trading activities (of subsidiary)

Income from commercial activities is included in incoming resources in the period in which the group is entitled to receipt.

EXPENDITURE

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

continued...

1. ACCOUNTING POLICIES - continued

EXPENDITURE
-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

-Costs of raising funds
Costs incurred in attracting donations and those incurred in trading activities that raise funds.

-Charitable activities
Theatre production costs - costs incurred in production and running of productions toured in the year.

-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 theatre production costs.

-Governance costs
Costs associated with the constitutional and statutory requirements of the charity.

TANGIBLE FIXED ASSETS
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Long leasehold	-	over the life of the property lease
Theatre equipment	-	33% on cost, 25% on cost and 20% on cost
Office equipment	-	33% on cost, 25% on cost and 20% on cost

Individual fixed assets costing £500 or more are capitalised at cost.

TAXATION
The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustee.

Restricted funds can only be used for particular restricted purposes within the objects of the charitycharity. 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.

HIRE PURCHASE AND LEASING COMMITMENTS
Assets held under finance leases are included in fixed assets at their cash price at the commencement of the lease. The minimum lease payments, net of finance charges in respect of future periods, are included in creditors. The finance charges are allocated to the income and expenditure account on a straight line basis over the lease term.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

FINANCIAL INSTRUMENTS
The group and parent charity only have 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.

continued...

1. ACCOUNTING POLICIES - continued

FINANCIAL INSTRUMENTS

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.

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.

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.

2. DONATIONS AND LEGACIES

Group

	2021	2020
	£	£
Donations	43,065	38,512
Gift aid	895	1,988
Grants	327,290	407,310
	371,250	447,810

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

	2021	2020
	£	£
Arts Council England - NPO funding	307,290	307,310
ACE Emergency Response Funding	20,000	100,000
	327,290	407,310

3. OTHER TRADING ACTIVITIES

Group

	2021	2020
	£	£
Rental income	490,430	466,515
Catering income	19,334	121,261
	509,764	587,776

4. INVESTMENT INCOME

Group

	2021	2020
	£	£
Deposit account interest	10	948

continued...

5. OTHER INCOME

Group

	2021	2020
	£	£
Government Covid support	94,558	321,794

6. INCOME FROM CHARITABLE ACTIVITIES

Group

	Activity	2021	2020
		£	£
Programming	Theatre and projects	59,502	414,895
Hires	Theatre and projects	88,458	121,234
Grants	Theatre and projects	1,099,480	234,348
		1,247,440	770,477

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

	2021	2020
	£	£
City Bridge Trust	30,300	-
Francis Winham Foundation	-	2,000
Future Arts Centres	7,000	8,000
National Theatre Connections Festival	5,450	5,375
Ove Arup Foundation	5,000	-
People's Postcode Trust	-	5,000
Red Hill Trust	2,300	3,000
Sobell Foundation	5,000	5,000
The John Shaw Foundation	-	1,000
The Leathersellers Company Charitable Fund	-	10,000
The W G Edwards Charitable Foundation	-	500
Other donations	-	1,723
John Lyons Charity	33,300	50,000
The Ironmongers Company	5,200	-
Young Barnet Foundation	2,090	450
Creative Industries Insight Programme	-	70,000
A New direction	20,000	25,000
Souter Charitable Trust	3,000	-
Young Londoners Fund	-	24,000
Foyle Foundation	-	10,000
Jesus Hospital Charity	-	3,600
John Horniman's Childrens Trust	-	3,500
Schools project contributions from schools involved	-	1,200
The Edward Gosling Foundation	-	5,000
Arts Council England - CRF funding	952,440	-
GLA Young Londoners	23,250	-
The Hadley Trust	5,000	-
Insight School of Art	150	-
	1,099,480	234,348

continued...

7. RAISING FUNDS

Group

RAISING DONATIONS AND LEGACIES

	2021	2020
	£	£
Other fundraising costs	50,936	50,584

OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Catering costs	62,940	169,369
Aggregate amounts	113,876	219,953

8. CHARITABLE ACTIVITIES COSTS

Group

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Theatre and projects	527,853	930,524	1,458,377

9. SUPPORT COSTS

Group

	Management	Finance	Governance costs	Totals
	£	£	£	£
Theatre and projects	840,429	80,745	9,350	930,524

10. NET INCOME/(EXPENDITURE)

Group

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

	2021	2020
	£	£
Auditors' remuneration	4,650	5,000
Auditors' remuneration for non audit work	4,700	4,000
Depreciation - owned assets	41,227	63,444
Depreciation - assets on hire purchase contracts and finance leases	8,637	8,989

continued...

11. TRUSTEES' REMUNERATION AND BENEFITS

Group

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

12. STAFF COSTS

Group

	2021	2020
	£	£
Wages and salaries	703,726	911,148
Social security costs	54,165	64,044
Pension costs	12,630	18,129
	770,521	993,321

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

	2021	2020
Trading and raising funds	7	30
Theatre and arts centre	73	97
Arts and education projects	3	3
	83	130

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

The key management personnel of the group and parent charity comprise the Trustees and the Senior Management Team. The total employee benefits of the key management personnel of the charity were £179,579 (2020 - £180,169).

13. COMPARATIVES FOR THE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	447,810	-	447,810
Charitable activities			
Theatre and projects	539,129	231,348	770,477
Other trading activities	587,776	-	587,776
Investment income	948	-	948
Other income	321,794	-	321,794
Total	1,897,457	231,348	2,128,805
EXPENDITURE ON			
Raising funds	50,584	-	50,584
Trading operations	169,369	-	169,369

continued...

13. COMPARATIVES FOR THE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Theatre and projects	1,699,218	215,797	1,915,015
Total	1,919,171	215,797	2,134,969
NET INCOME / EXPENDITURE	(21,714)	15,551	(6,163)
Taxation (paid)/receivable	22,668	-	22,668
Net movement in funds	954	15,551	16,505
RECONCILIATION OF FUNDS			
Total funds brought forward	176,190	164,566	340,756
TOTAL FUNDS CARRIED FORWARD	177,144	180,117	357,261

14. TANGIBLE FIXED ASSETS

Group

	Long leasehold £	Theatre equipment £	Office equipment £	Totals £
COST				
At 1 September 2020	285,537	121,077	520,349	926,963
Additions	-	4,003	-	4,003
At 31 August 2022	285,537	125,080	520,349	930,966
DEPRECIATION				
At 1 September 2020	231,287	95,884	484,839	812,010
Charge for year	13,352	13,170	23,343	49,865
At 31 August 2021	244,639	109,054	508,182	861,875
NET BOOK VALUE				
At 31 August 2021	40,898	16,026	12,167	69,091
At 31 August 2020	54,250	25,193	35,510	114,953

The net book value of tangible fixed assets in 2020 includes £8,637 (Nil in 2021) in respect of assets held under hire purchase contracts.

continued...

14. TANGIBLE FIXED ASSETS - Continued

Parent

	Long leasehold £	Theatre equipment £	Office equipment £	Totals £
COST				
At 1 September 2020 and 31 August 2021	281,753	43,440	468,090	793,283
DEPRECIATION				
At 1 September 2020	227,503	40,675	444,835	713,013
Charge for year	13,352	1,665	15,911	30,928
At 31 August 2021	240,855	42,340	460,746	743,941
NET BOOK VALUE				
At 31 August 2021	40,898	1,100	7,344	49,342
At 31 August 2020	54,250	2,765	23,255	80,270

The net book value of tangible fixed assets in 2020 includes £8,637 (Nil in 2021) in respect of assets held under hire purchase contracts.

15. FIXED ASSET INVESTMENTS

Group

	Unlisted investments £	Totals £
MARKET VALUE		
At 1 September 2020	-	-
Additions	9,247	9,247
Disposals	(1,553)	(1,553)
Revaluations	334	334
At 31 August 2021	8,028	8,028
NET BOOK VALUE		
At 31 August 2021	8,028	8,028
At 31 August 2020	-	-

There were no investment assets outside the UK.

continued...

15. FIXED ASSET INVESTMENTS - Continued

Parent

	Shares in group undertakings £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 September 2020	2	-	2
Additions	-	9,247	9,247
Disposals	-	(1,553)	(1,553)
Revaluations	-	334	334
At 31 August 2021	2	8,028	8,030
NET BOOK VALUE			
At 31 August 2021	2	8,028	8,030
At 31 August 2020	2	-	2

There were no investment assets outside the UK.

Cost or valuation at 31 August 2021 is represented by:

	Shares in group undertakings £	Unlisted investments £	Totals £
Valuation in 2021	-	334	334
Cost	2	7,694	7,696
	2	8,028	8,030

The company's investments at the balance sheet date in the share capital of companies include the following:

Arts Depot Productions Limited
Registered office: 5 Nether Street, London N12 0GA
Nature of business: to provide theatrical and entertainment facilities

Class of share:	% holding
ordinary	100

	2021 £	2020 £
Aggregate capital and reserves	837	575
Profit/(loss) for the year	262	(9,877)

16. RESULTS OF ARTS DEPOT PRODUCTIONS LIMITED

The summary financial performance of the subsidiary alone is:

	2021 £	2020 £
Turnover	187,511	827,842
Cost of sales and administrative expenses	(187,149)	(860,389)
Corporation tax	100	22,668
(Loss)/Profit for the financial year	262	(9,877)

continued...

17. RESULTS OF THE ARTS DEPOT TRUST LIMITED

The results of The Arts Depot Trust Limited, excluding those of it's wholly owned subsidiary Arts Depot Production Limited are as follows:

	2021	2020
	£	£
Income and endowments	2,059,008	1,300,963
Expenditure on Charitable Activities	(1,408,601)	(1,274,581)
Net incoming resources	650,407	26,382
Gain/(loss) on revaluation	334	-
Total funds brought forward	356,688	330,306
Total funds carried forward	1,007,429	356,688

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Group

	2021	2020
	£	£
Trade debtors	61,317	122,961
Other debtors	4,080	3,645
Prepayments and accrued income	122,642	86,654
	188,039	213,260

Parent

	2021	2020
	£	£
Trade debtors	53,668	119,607
Amounts owed by group undertakings	71,106	21,432
Other debtors	895	3,051
VAT	709	5,632
Prepayments and accrued income	99,391	49,109
	225,769	198,831

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Group

	2021	2020
	£	£
Bank loans and overdrafts (see note 21)	-	32,921
Finance leases (see note 22)	-	8,638
Trade creditors	230,677	203,460
Social security and other taxes	15,394	10,654
Other creditors	61,930	45,933
Accruals and deferred income	157,033	106,838
Accrued expenses	60,431	33,404
	525,465	441,848

Parent

	2021	2020
	£	£
Bank loans and overdrafts (see note 21)	-	32,921
Finance leases (see note 22)	-	8,638
Trade creditors	193,272	149,250
Social security and other taxes	14,849	10,209
Other creditors	45,893	45,823
Accruals and deferred income	67,098	87,098
Accrued expenses	55,049	28,036
	376,161	361,975

continued...

20. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Group and Parent

	2021	2020
	£	£
Bank loans (see note 21)	-	31,520

21. LOANS

Group and Parent

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loans	-	32,921
Amounts falling between one and two years:		
Bank loans - 1-2 years	-	31,520

22. LEASING AGREEMENTS

Group and Parent

Minimum lease payments fall due as follows:

	Finance leases	
	2021	2020
	£	£
Net obligations repayable:		
Within one year	-	8,638

	Non-cancellable operating leases	
	2021	2020
	£	£
Within one year	2,604	2,599
Between one and five years	866	3,470
	3,470	6,069

continued...

23. MOVEMENT IN FUNDS

Group

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	177,144	420,939	(75,000)	523,083
Designated Fund	-	220,000	75,000	295,000
	177,144	640,939	-	818,083
Restricted funds				
Arts Education & Participation	164,000	(35,800)	-	128,200
Capital fund	5,617	(5,136)	-	481
Artistic Development	10,500	4,000	-	14,500
Schools Fund	-	47,000	-	47,000
	180,117	10,064	-	190,181
TOTAL FUNDS	357,261	651,003	-	1,008,264

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,809,304	(1,388,699)	334	420,939
Designated Fund	220,000	-	-	220,000
	2,029,304	(1,388,699)	334	640,939
Restricted funds				
Arts Education & Participation	37,078	(72,878)	-	(35,800)
Capital fund	-	(5,136)	-	(5,136)
Artistic Development	107,640	(103,640)	-	4,000
Schools Fund	49,000	(2,000)	-	47,000
	193,718	(183,654)	-	10,064
TOTAL FUNDS	2,223,022	(1,572,,353)	334	651,003

continued...

23. MOVEMENT IN FUNDS - continued

Parent

	At 1.9.20	Net movement in funds	Transfers between funds	At 31.8.21
	£	£	£	£
Unrestricted funds				
General fund	176,571	420,676	(75,000)	522,247
Designated Fund	-	220,000	75,000	295,000
	176,571	640,676	-	817,247
Restricted funds				
Arts Education & Participation	164,000	11,200	-	175,200
Capital fund	5,617	(5,135)	-	482
Artistic Development	10,500	4,000	-	14,500
	180,117	10,065	-	190,182
TOTAL FUNDS	356,688	650,741	-	1,007,429

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	1,645,290	(1,224,948)	334	420,676
Designated Fund	220,000	-	-	220,000
	1,865,290	(1,224,948)	334	640,676
Restricted funds				
Arts Education & Participation	86,078	(74,878)	-	11,200
Capital fund	-	(5,135)	-	(5,135)
Artistic Development	107,640	(103,640)	-	4,000
	193,718	(183,653)	-	10,065
TOTAL FUNDS	2,059,008	(1,408,601)	334	650,741

continued...

23. MOVEMENT IN FUNDS - continued

Group

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	176,190	954	177,144
Restricted funds			
Arts Education & Participation	128,500	35,500	164,000
Capital fund	21,066	(15,449)	5,617
Artistic Development	15,000	(4,500)	10,500
	164,566	15,551	180,117
TOTAL FUNDS	340,756	16,505	357,261

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,897,457	(1,896,503)	954
Restricted funds			
Arts Education & Participation	151,248	(115,748)	35,500
Capital fund	-	(15,449)	(15,449)
Artistic Development	80,100	(84,600)	(4,500)
	231,348	(215,797)	15,551
TOTAL FUNDS	2,128,805	(2,112,300)	16,505

continued...

23. MOVEMENT IN FUNDS - continued

Parent

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	165,740	8,393	174,133
Access	-	2,438	2,438
	165,740	10,831	176,571
Restricted funds			
Arts Education & Participation	128,500	35,500	164,000
Capital fund	21,066	(15,449)	5,617
Artistic Development	15,000	(4,500)	10,500
	164,566	15,551	180,117
TOTAL FUNDS	330,306	26,382	356,688

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,065,819	(1,057,426)	8,393
Access	3,796	(1,358)	2,438
	1,069,615	(1,058,784)	10,831
Restricted funds			
Arts Education & Participation	151,249	(115,749)	35,500
Capital fund	-	(15,449)	(15,449)
Artistic Development	80,100	(84,600)	(4,500)
	231,349	(215,798)	15,551
TOTAL FUNDS	1,300,964	(1,274,582)	26,382

Arts Education & Participation
Funds enabling community education and participation in the arts with a focus on those who are harder to reach.

Programming Development
Funds which enable Arts Depot to continue its artistic, audience and partnership development.

Capital fund
Grants and donations for the purchase of fixed assets. The fund will transfer to the general fund to match depreciation over the life of the relevant assets.

The balance at 31 August 2021 is attributable to	£
Fixed assets:office equipment	482
	482

continued...

24. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2021.

25. DEFERRED INCOME

Group

	£
Balance at 1 September 2020	106,838
Amount released to incoming resources	(106,838)
Amount deferred in the year	157,033
Balance at 31 August 2021	157,033

Deferred income relates to Theatre and Arts Centre and Arts and Education projects income received in advance.

Parent

	£
Balance at 1 September 2020	87,098
Amount released to incoming resources	(87,098)
Amount deferred in the year	67,098
Balance at 31 August 2021	67,098

Deferred income relates to Theatre and Arts Centre and Arts and Education projects income received in advance.