

DEPTFORD X LTD

England & Wales · Charity number 1087490

Details

Other names	DEPTFORD X
Status	Registered
Legal form	Charitable company
Company number	04133414
Registered	2001-07-12
Register	View on the Charity Commission register

Contact

Address	Lewisham Art House 140 Lewisham Way London SE14 6PD
Phone	020 8691 9113
Email	admin@deptfordx.org
Website	www.deptfordx.org

Activities

Objects: THE CHARITY IS ESTABLISHED TO PROMOTE, MAINTAIN, IMPROVE, AND ADVANCE EDUCATION BY THE ENCOURAGEMENT OF THE ARTS, INCLUDING THE ARTS OF DRAMA, MIME, DANCE, SINGING AND MUSIC , AND TO FORMULATE, PREPARE AND ESTABLISH SCHEMES THEREFOR PROVIDED THAT ALL OBJECTS OF THE CHARITY SHALL BE OF A CHARITABLE NATURE

Activities: Provision of visual arts festival, exhibition and events, and artists' studios, gallery and related activities in London.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** GREATER LONDON
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£118,259	£93,414	-	-
2024-03-31	£147,049	£145,242	-	-
2023-03-31	£135,296	£143,486	-	-
2021-12-31	£134,012	£94,302	-	-
2020-12-31	£68,772	£65,680	-	-

Trustees

Name	Role	Appointed
Dr Nora Wuttke		2024-04-12
Fiona Suzanne Roper		2024-09-24
JULIANA KASUMU		2025-03-18
Jordan Charlie Mouzouris		2024-04-12
Margaret Ann Gorman		2024-04-25
Matilda Boyer		2025-02-10
Mohd Haffendi Bin Anuar		2024-09-24
Nicola Angelene Thomas		2018-12-10
Professor David Roger Cotterrell		2018-11-20
Rachel Jackson		2024-09-24
Seema Manchanda		2020-09-23
Suleyman Dante Fidelis Wellings-Longmore		2024-04-18
Teresa Cisneros		2020-01-29

DEPTFORD X LTD

England & Wales - Charity number 1087490

Accounts

Charity number: 1087490
Company number: 04133414
(England and Wales)

Deptford X Ltd.

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 March 2025

Deptford X Ltd.
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For the year ended 31 March 2025

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Deptford X Ltd.
Report of the Trustees
For the year ended 31 March 2025

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2025. 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 the Republic of Ireland (FRS102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and Aims

Deptford X is a charity based in the London Borough of Lewisham, operating in a historically deprived area of South East London. The trustees believe in the transformative power of the arts to inspire, educate and connect people across social divides, and ensure that every activity provides clear public benefit.

All Deptford X programmes are free to access and inclusive of age, race, gender, economic background, and disability.

The charity exists to promote the best of contemporary visual art, celebrating and supporting the creativity that thrives within Deptford's community.

Core Principles

- Led by local artistic ambition, interests, and practice.
- Brings art into informal contexts and public spaces for everyone to access.
- Makes a positive contribution to the locality, the community, and the wider visual arts.
- Places equity, accessibility, and care at the heart of the organisation.
- Holds space and advocates for difference, creativity, experimentation, and learning within art.

With our priority focus areas, we support artists and creative practice, as well as those who do not yet identify as artists:

1. **Global Majority Peoples** - especially local Black and Asian communities: actively redressing under-representation in Deptford X and the wider visual arts.
2. **Disabled People** - removing barriers to participation and supporting disability-led programming.
3. **Young People** - building pathways for engagement and ownership of Deptford X through education and youth-centred participation.

People, Premises and Finances

During the interim period (March to July 2024) when planning for major core staff changes, the Board passed a special resolution to enable Seema Manchanda to be paid for work over and above her Chair/Trustees roles. With prior written permission from the Charity Commission (by email to Nathalie Boobis on 21 February 2024), this special resolution was passed and documented at the Board meeting on 25 March 2024, which amended clause 5 of the charity's Memorandum of Association to:

5. The income and property of the Charity shall be applied solely towards the promotion of the Objects and no part shall be paid or transferred, directly or indirectly by way of dividend, bonus

Deptford X Ltd.
Report of the Trustees Continued
For the year ended 31 March 2025

or otherwise by way of profit, to members of the Charity, and no trustee shall be appointed to any office of the Charity paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Charity: **unless the payment or transaction is previously and expressly authorised in writing by the Charity Commission** and provided that nothing in this document shall prevent any payment by good faith by the Charity:

It is noted that Charity Commission permission will need to be specifically applied for in all future circumstances.

Having served as Director since December 2018, Nathalie Boobis left in July 2024 following a week-long handover to incoming Director Kwong Lee who was previously Director of Castlefield Gallery and Producer at Factory International, Manchester.

The trustees thank Nathalie for her dedication and significant contributions to Deptford X over the past five and a half years, overseeing a period when we achieved more diverse programming of underrepresented artists and more financial stability with our Arts Council England NPO funding.

A new General Manager, Charlotte Phaure-Davis, joined in August 2024, following a restructuring of the previous Deputy Director role. Both new staff received in-person handovers with Nathalie and continue to meet fortnightly with the Chair to ensure a smooth transition and consistent governance.

We engaged a number of freelancers during the year, notably Catherine Herbert as the Development Manager and Kate Spires as Volunteer Manager. In March 2025, we were joined by Kellie Blake as Events Manager and Rebecca Russell as Programme Manager for the July Festival. We also paid a number of art technicians during project delivery.

Deptford X continues to operate from Lewisham Arthouse, an arrangement that benefits both organisations and provides valuable access to their workshop and project spaces.

The trustees' long-term goal remains to secure buildings that can once again provide work and project spaces for artists to create ambitious art. Discussions are ongoing with Lewisham Council, potential landlords and developers and meanwhile use partners. For public facing projects, we partnered with a number of artist-run spaces, community and public spaces, and negotiate the use of commercial buildings, as in the case for our 2025 festival which will be reported fully on in the 2025/26 Trustees Report.

Our Arts Council England NPO funding extension is confirmed to March 2027, with a further year's extension to March 2028 offered, pending on a simple application process in January 2026. Our 3-year Main Grants funding (2022-2025) from Lewisham Council has also been extended to March 2026. Both provides Deptford X with a more solid foundation to evolves its model for providing high quality art to the public and support the development of artists. In this year, unfortunately we were not successful in any other funding bids which reflects the current circumstance of reduced and therefore competitiveness of public and trust and foundation grants.

ACHIEVEMENTS AND PERFORMANCE

Significant Activities and Achievements

Following the 2023 festival which was our 25th anniversary, Deptford X undertook a **strategic review** to address sustainability — economic, environmental, and human resources. The outcome was a decision to transition from an **annual** to a **biennial festival**, allowing for deeper planning, enhanced community engagement, partnership building, and wellbeing support for staff and

Deptford X Ltd.
Report of the Trustees Continued
For the year ended 31 March 2025

volunteers. This decision was shared with our communities of artists and network of organisations, gaining positive feedback, with the suggestion to review the model once we have completed the first biennial cycle in 2025/26.

Artist Weekender October 2024 (Non-Festival Year)

During this year, Deptford X piloted and curated its first **Artist Weekender**, continuing to platform and celebrate local talent while providing artists with direct financial support.

The Weekender had four objectives, all of which were achieved:

1. Support Deptford artists during the non-festival year.
2. Establish new and deepen existing partnerships.
3. Work collaboratively with artists to select and present work.
4. Provide a high-quality visual arts experience for local audiences.

The 2024 Artist Weekender received 52 applications, from which 9 projects by 11 artists were commissioned following a selection process made up of local artists Barbara Majek and Roman Aspeek Bloor, Patricia Borecka from Creekside Discovery Centre, and Kwong Lee, Deptford X Director, with the longlist prepared by Kwong Lee and Chair Seema Manchanda. The commissioned artists - Beth Blandford, Nicholas Carn, Yu-Ting Chung & Philippe Malaussene, Gail Dickerson, Andrew Finch, Usva Inei, Juliana Kasumu, Bea Macdonald & Yasmine Betioui, and Palvinder Nangla - showed existing and new works, including three site-specific installations and one UK premiere, and a family friendly workshop.

The event attracted 562 visitors over the weekend, including more than 200 on the opening night, with 65% attending a Deptford X event for the first time. 81% of audiences were from South East London, and 30% from Deptford (SE8). The collaboration with Creekside Discovery Centre proved highly successful, strengthening community partnerships and broadening the festival's local reach. Interactive elements such as Usva Inei's print-making workshop were especially popular, ensuring an engaging, family-friendly experience that reflected Deptford X's inclusive and community-centred ethos.

Overall feedback described the event as diverse, cohesive, and well-curated, achieving its aims of continuity, inclusion, and artistic excellence during a transition year.

Preparations for the 2025 July festival

The new staff team, with approval of the Board, began preparing the first biennial edition of the festival, planned for July 2025. We had already begun by commissioning Will Pham in 2024 for a co-created project with the Vietnamese community in Deptford (the largest in the UK), to take place during the year as co-creation takes more time and resources with a showcase at the festival. We were able to help Will successfully apply for his first Arts Council England project grant to support the development of this project. By February we had commissioned two more artists - Sonya Dyer, Habib Hajallie for new work and Ruth Beale as the Parade artist, working with Deptford Green secondary and Watergate primary schools.

In March 2025, we started regular Artist Meet-up meetings, in person and occasionally on Zoom, to share information on how to get involved with our festival, and to give artists timely advice on fundraising, finding fringe venues and self-marketing. Beyond the July festival, we plan to make these a monthly meeting format to support artists and artist-led groups in Lewisham all year round, bringing in guest speaker in response to aspirations and needs.

Deptford X Ltd.
Report of the Trustees Continued
For the year ended 31 March 2025

In April 2025, four Lewisham based artists from global majority backgrounds were selected from an open call that attracted 44 applicants in our Supported strand. These were Audrey Damier, Thanh Le Dang, Joseph Ijoyemi and Harmeet Singh Rahal. Several of our Trustees with much experience as artists and curators (Haffendi Anuar, Teresa Cisneros, Juliana Kasumu, Suleyman Wellings-Longmore) were on the selection panel alongside Kwong, and offered advice to the commissioned artists.

In May 2025, our open call for Festival Fringe proposals received over 100 applications with over 500 participating artists. The 2025 festival will be reported fully on in the 2025/26 Trustees Report.

VOLUNTEERS

The trustees express sincere gratitude to all volunteers who contributed their time, energy, and skills throughout the year. Specifically for the Weekender, we had 14 volunteers, including three from our venue partner Creekside Discovery Centre and two students from Lewisham College. Their commitment remains vital to the success and spirit of Deptford X.

FINANCIAL REVIEW

The results of the 12 months to 31 March 2025 are set out in the statement of financial activities. Incoming Resources for the period are £118,259 (2024: £147,049). Resources Expended are £93,414 (2024: £145,242). For the 12 months ended 31 March 2025, Deptford X shows a net surplus of £24,845 (2024: net surplus £1,807).

Unrestricted funds of the charity amount to £114,860 at 31 March 2025 (2024: £90,016).

Deptford X would like to thank Arts Council England, London Borough of Lewisham for their support.

RESERVES POLICY

The trustees determine that the minimum desirable level of unrestricted designated funds are equivalent to 6 months of unrestricted expenditure (in a festival year) in the form of operational reserves to ensure that in the worst-case scenario a managed exit can be delivered. This includes core and staff costs, redundancy costs for eligible staff members, and some programming costs to ensure all contractors are paid their fees.

The trustees have determined that a further £10,000 of unrestricted funds should be designated for new building and sustainability costs to enable Deptford X to respond to an appropriate and available leasehold situation fitting with the organisation's ambitions to once again provide work and project spaces for artists. The trustees have deemed that given the strategic transition from an annual to biennial festival, surplus funds beyond the designated operational and property funds, should be designated for the next festival.

During the year, the Charity allocated the unrestricted surplus of £114,860 as follows: £58,000 as 6 months of designated operational reserves, £10,000 as designated new building and sustainability reserves, £5,000 as designated education project reserves for the 2025 festival, and £15,000 as designated reserves for the 2025 festival. £26,860 remains as unallocated free reserves. A great achievement for Deptford X in ensuring future sustainability.

Deptford X Ltd.
Report of the Trustees Continued
For the year ended 31 March 2025

The Trustees will continue to keep the Charity's financial position under review to ensure that freely available reserves are sufficient to meet its working capital requirements.

POLICIES

Trustees review and approve organisational policies regularly to ensure good governance and compliance with statutory requirements. Current policies include: Bullying and Harassment; Confidentiality; Conflict of Interest; Data Protection and Management; Equal Opportunities; Ethical Fundraising; Health and Safety; Holiday and TOIL; Parental Leave and Pay; Sickness and Absence; Safeguarding; and Serious Incident Reporting.

FUTURE PLANS

Between festivals, Deptford X will focus on:

- Expanding artist-led community and schools projects.
- Growing artist-development programmes.
- Continuing data collection and evaluation from audiences, partners, and stakeholders.
- Preparing for the biennial festivals (2025, 2027, 2029 etc) with enhanced fundraising, partnerships, and sustainability measures.

The trustees believe the biennial model will strengthen impact, financial sustainability, and community benefit.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is controlled by its governing document, Memorandum and Articles of Association and is constituted as a company limited by guarantee, in accordance with the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Deptford X Ltd
Charity registration number	1087490
Company registration number	04133414
Principal address	Lewisham Arthouse 140 Lewisham Way London SE14 6PD

Deptford X Ltd.
Report of the Trustees Continued
For the year ended 31 March 2025

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Trustee	Role	Notes
Mohd Haffendi Bin Anuar		Appointed 24 September 2024
Matilda Boyer		Appointed 10 February 2025
Teresa Cisneros		
David Roger Cotterrell		
Margaret Ann Gorman		Appointed 25 April 2024
Rachel Jackson		Appointed 24 September 2024
Juliana Kasumu		Appointed 18 March 2025
Jennefer Ann Klein		Resigned 25 June 2024
Seema Manchanda	Chair	
Jordan Charlie Mouzouris		Appointed 12 April 2024
Celeste Ricci		Resigned 10 December 2024
Fiona Suzanne Roper		Appointed 24 September 2024
Nicola Angelene Thomas		
Suleyman Dante Fidelis Wellings-Longmore		Appointed 18 April 2024
Nora Christine Gisela Wuttke		Appointed 12 April 2024

Secretary

Nathalie Sara Boobis	Resigned 1 August 2024
Fuk Kwong Lee	Appointed 2 September 2024

Independent examiner

Caroline Clarke ACA Counterculture Partnership LLP 23 St Leonards Road Bexhill East Sussex TN40 1HH
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Approved by the Board of Trustees and signed on its behalf by


Seema Manchanda (Dec 18, 2025 11:51:41 GMT)

Seema Manchanda (Chair)

17/12/25

Deptford X Ltd.
Independent Examiners Report to the Trustees
For the year ended 31 March 2025

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiners statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Caroline Clarke

.....
Caroline Clarke 16/12/25
Counterculture Partnership LLP
23 St Leonards Road
Bexhill
East Sussex
TN40 1HH

Deptford X Ltd.
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2025

	Notes	2025	2024
		£	£
Income and endowments from:			
Donations and legacies	2	117,000	144,231
Charitable activities	3	430	2,090
Investments	4	814	728
Other income	5	15	-
Total		118,259	147,049
Expenditure on:			
Charitable activities	6/7	(93,414)	(145,242)
Total		(93,414)	(145,242)
Net income		24,845	1,807
Reconciliation of funds			
Total funds brought forward		90,015	88,208
Total funds carried forward		114,860	90,015

Deptford X Ltd.
Statement of Financial Position
As at 31 March 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	13	781	1,042
		781	1,042
Current assets			
Debtors	14	815	1,715
Cash at bank and in hand		119,844	91,128
		120,659	92,843
Creditors: amounts falling due within one year	15	(6,580)	(3,870)
Net current assets		114,079	88,973
Total assets less current liabilities		114,860	90,015
Net assets		114,860	90,015
The funds of the charity			
Restricted income funds	16	-	-
Unrestricted income funds	16	114,860	90,015
Total funds		114,860	90,015

For the year ended 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:


 Seema Manchanda (Dec 18, 2025 11:51:41 GMT)

Seema Manchanda

17/12/25

Deptford X Ltd.
Notes to the Financial Statements
For the year ended 31 March 2025

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Companies Act 2006.

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

Going concern

The financial statements are prepared, on a going concern basis, under the historical cost convention.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Income with related expenditure

Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies

Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income. In the context of Deptford X, this is primarily grants.

Donated services and facilities

These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help

The value of any volunteer help received is not included in the accounts.

Investment income

This is included in the accounts when receivable.

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure:

Expenditure on raising funds

These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities

These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Governance costs

These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

Deptford X Ltd.
Notes to the Financial Statements Continued
For the year ended 31 March 2025

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment	25% Reducing balance
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2. Income from donations and legacies

	2025	2024
	£	£
Unrestricted funds		
Donations received	-	31
Grants received	117,000	144,200
	117,000	144,231

Analysis of grants received

	2025	2024
	£	£
Arts Council England	97,000	97,000
London Borough of Lewisham	20,000	20,000
London Community Foundation	-	10,000
National Lottery Heritage Fund	-	10,000
Postcode Society Trust	-	7,200
	117,000	144,200

3. Income from charitable activities

	2025	2024
	£	£
Unrestricted funds		
<i>To deliver arts programme and support artists in the Borough of Lewisham</i>		
Income from charitable activities	430	2,090

Deptford X Ltd.
Notes to the Financial Statements Continued
For the year ended 31 March 2025

4. Investment income

	2025	2024
	£	£
Unrestricted funds		
Bank interest receivable	814	728
	<u>814</u>	<u>728</u>

5. Other income

	2025	2024
	£	£
Unrestricted funds		
Other income	15	-
	<u>15</u>	<u>-</u>

6. Costs of charitable activities by fund type

	2025	2024
	£	£
Unrestricted funds		
To deliver arts programme and support artists in the Borough of Lewisham	14,473	41,626
Support costs	78,941	103,616
	<u>93,414</u>	<u>145,242</u>

7. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2025	2024
	£	£	£	£
Support costs				
To deliver arts programme and support artists in the Borough of Lewisham	14,473	78,941	93,414	145,242

Deptford X Ltd.
Notes to the Financial Statements Continued
For the year ended 31 March 2025

8. Analysis of support costs

	2025	2024
	£	£
To deliver arts programme and support artists in the Borough of Lewisham		
Management	53,731	75,884
Motor and Travel	129	296
Premises	3,183	3,509
General Admin Costs	1,468	2,445
Marketing and Advertising	8,621	8,196
Legal and Professional	7,228	8,547
Insurance	1,165	1,151
Software and IT	1,404	1,308
Governance costs	2,012	2,280
	78,941	103,616

9. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of owned fixed assets	261	348
Accountancy fees	2,012	2,280
Staff pension contributions	1,535	2,224

10. Staff costs and emoluments

Total staff costs for the year ended 31 March 2025 were:

	2025	2024
	£	£
Salaries and wages	51,627	67,823
Social security costs	-	991
Pension costs	1,535	2,224
	53,162	71,038

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

The total employee benefits including pension contributions of the key management personnel were £77,222 (2024 : £56,332).

Deptford X Ltd.
Notes to the Financial Statements Continued
For the year ended 31 March 2025

	2025	2024
Staff	2	2
	<u>2</u>	<u>2</u>

11. Trustee remuneration and related party transactions

One trustee, Seema Manchanda, was paid for consultancy services supplied to the Charity.
The Charity sought permission to do this from the Charity Commission. This was approved on the 21st February 2024 and the Charity's Memorandum of Association was amended by special resolution on 25 March 2024 accordingly.

The amounts received were £1,050 (2024: £450). None of the amount paid was for being a trustee.

No charity trustee received payment for their work as a trustee (2024: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totaling £50 (2024:£nil).

12. Comparative for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	2024 £
Income and endowments from:			
Donations and legacies	97,031	47,200	144,231
Charitable activities	2,090	-	2,090
Investments	728	-	728
Total	<u>99,849</u>	<u>47,200</u>	<u>147,049</u>
Expenditure on:			
Charitable activities	(87,579)	(57,663)	(145,242)
Total	<u>(87,579)</u>	<u>(57,663)</u>	<u>(145,242)</u>
Net income/expenditure	12,270	(10,463)	1,807
Reconciliation of funds			
Total funds brought forward	77,745	10,463	88,208
Total funds carried forward	<u>90,015</u>	<u>-</u>	<u>90,015</u>

Deptford X Ltd.
Notes to the Financial Statements Continued
For the year ended 31 March 2025

13. Tangible fixed assets

Cost or valuation	Computer Equipment £
At 01 April 2024	9,247
At 31 March 2025	9,247
Depreciation	
At 01 April 2024	8,205
Charge for year	261
At 31 March 2025	8,466
Net book values	
At 31 March 2025	781
At 31 March 2024	1,042

14. Debtors

	2025 £	2024 £
Amounts due within one year:		
Trade debtors	220	1,170
Other debtors	595	545
	815	1,715

15. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	3,304	586
Other creditors	1,245	554
Accruals and deferred income	2,031	2,730
	6,580	3,870

Deptford X Ltd.
Notes to the Financial Statements Continued
For the year ended 31 March 2025

16. Movement in funds

Unrestricted Funds

	Balance at 01/04/2024	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2025
	£	£	£	£	£
<i>General</i>					
Designated	88,000	-	-	-	88,000
General	2,015	118,259	(93,414)	-	26,860
	90,015	118,259	(93,414)	-	114,860

Unrestricted Funds - Previous year

	Balance at 01/04/2023	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2024
	£	£	£	£	£
<i>General</i>					
Designated	73,000	-	-	15,000	88,000
General	4,745	99,849	(87,579)	(15,000)	2,015
	77,745	99,849	(87,579)	-	90,015

Purpose of unrestricted Funds

Designated

These are unrestricted funds earmarked by the trustees for particular purposes. Designated funds for the year ending 31/3/25 are:

Overheads Reserve £58,000 - 6 months operational reserves

2025 Festival £15,000 - Allocation towards artistic programme for the major change of festival from the annual to biennial event in 2025

Sustainability and New building fund £10,000 - Allocation to support the organisation's ambitions to provide studios for artists again

Outreach & Education £5, 000 - Allocation towards education programme for the major change of festival from the annual to biennial event in 2025

General

These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Restricted Funds

	Balance at 01/04/2024	Incoming resources	Outgoing resources	Balance at 31/03/2025
	£	£	£	£
	-	-	-	-

Deptford X Ltd.
Notes to the Financial Statements Continued
For the year ended 31 March 2025

Restricted Funds - Previous year

	Balance at 01/04/2023	Incoming resources	Outgoing resources	Balance at 31/03/2024
	£	£	£	£
Restricted	10,463	47,200	(57,663)	-
	10,463	47,200	(57,663)	-

Purpose of restricted funds

Restricted

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

17. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
Designated	-	88,000	88,000
General	781	26,079	26,860
	781	114,079	114,860

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
Designated	-	88,000	88,000
General	1,042	973	2,015
	1,042	88,973	90,015

Deptford X Ltd.31-03-2025 (19Nov2025) (1)

Final Audit Report

2025-12-18

Created:	2025-12-16
By:	Caroline Clarke (carolinec@andrewwells.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAa3aVrqDT43rfLk75tRSf5XsgLYzla4rt

"Deptford X Ltd.31-03-2025 (19Nov2025) (1)" History

-  Document created by Caroline Clarke (carolinec@andrewwells.co.uk)
2025-12-16 - 3:57:26 PM GMT- IP address: 5.159.200.147
-  Document emailed to Seema Manchanda (seemaisfab@gmail.com) for signature
2025-12-16 - 3:57:30 PM GMT
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-  Document e-signed by Seema Manchanda (seemaisfab@gmail.com)
Signature Date: 2025-12-18 - 11:51:41 AM GMT - Time Source: server- IP address: 2.122.76.165
-  Agreement completed.
2025-12-18 - 11:51:41 AM GMT

DEPTFORD X LTD

England & Wales - Charity number 1087490

Accounts

Charity number: 1087490

Company number: 04133414

(England and Wales)

Deptford X Ltd.

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 March 2024

Deptford X Ltd.
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For the year ended 31 March 2024

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Deptford X Ltd.
Report of the Trustees
For the year ended 31 March 2024

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Deptford X is a charity working in a deprived area of South East of London. The Trustees of Deptford X believe in the power of the arts to inspire, educate and communicate with people across the social divide and ensure that every activity has explicit public benefit. The work we commission and select is free for all to view and experience, and we aim to include people from all backgrounds in the yearly programme of events. All Deptford X activities are inclusive in respect of age, race, gender, economic status and disability.

Deptford X exists to promote the best contemporary visual art and to celebrate art with the widest possible audience - it is an art event born of Deptford's creative community and based on a belief in the limitless potential of the area.

Deptford X:

- Is led by local artistic ambition, interests and practice.
- Brings art into informal contexts and public spaces for all to access.
- Seeks to make a positive contribution to our locality, communities, to art, and to lead by example.
- Places equity, accessibility and care at the heart of the organisation.
- Holds space and advocates for difference, creativity, experimentation and learning within art.

Fundamentally we support artists and creative practice, as well as those who do not yet identify as artists, with a focus on:

- 1) People of Colour: Specifically local Black communities. We are actively redressing the balance of participation in Deptford X and visual arts as a whole and making space for People of Colour-led creative programming.
- 2) Disabled people: We are working to remove barriers to participation in our work and inviting disability-led programming.
- 3) Young people: We are developing ways to engage local audiences and participants at a younger age and create pathways for their participation and ownership of Deptford X.

Premises, Finances and People

Deptford X have continued to operate within Lewisham Arthouse, an arrangement which is positively serving both organisations and enabling access to workshop and project space for Deptford X. However, our long term strategy remains to secure a lease on a building that would enable us to provide studios for artists again. We have made it known to Lewisham Council that we are keen and they have Deptford X in mind for this within their cultural strategy in the South of the borough.

2023 was our first year as an Arts Council England NPO and this has greatly stabilised our position, enabling us to split the director's role and responsibilities for the first time into director and deputy director. We received further grant funding for our 25th anniversary programme from Cockayne (£8,000) and National Lottery Heritage Fund (£10,000) and for our parade - Postcode Society Trust (£7,200) and National Lottery Community Fund (£10,000).

Our Director, Nathalie Boobis, tendered her resignation at the start of the year and will leave the organisation in July 2024, after a handover period with the incoming director. Kellie Blake, Deputy Director, also resigned at the start of the year and left the organisation in February 2024. The trustees would like to thank Nathalie for all her hard work with Deptford X over the last five and a half years and Kellie for the past nine months. We have recruited a new director, Kwong Lee, and reviewed and shifted the Deputy Director role to a General Manager role, recruiting Charlotte Phaure-Davis as the General Manager. The new team starts in July and August 2024, respectively.

Statement on public benefit

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Deptford X Ltd.
Report of the Trustees Continued
For the year ended 31 March 2024

ACHIEVEMENTS AND PERFORMANCE

Significant activities

The 2023 edition of Deptford X festival ran between 22 September and 1 October and marked 25 years since Deptford X was established in October 1998 and took a reflective look at the organisation's history and the relationship of the festival to the changing landscape of Deptford.

In honour of the occasion we produced a programme of 25th anniversary projects including a publication, '25 Years of Deptford X / Uncertain times: A case history of a London art organisation'; an exhibition, 'Let's have a festival!', which reflect on the organisation's history and look behind the scenes at what it takes to make an annual festival happen; and a public programme reflecting on the wider context of artist-led activity in the borough.

A core programme of commissions by 6 artists included works by Carl Gent and Holly Graham reflecting on the organisation's 25 year history; an intergenerational parade led by artist Rafal Zajko; and experimental new work by local artists KAZ, Raheel Khan and nyanju, selected as part of our annual Supported programme.

As ever, the festival was a showcase for the incredible diversity and breadth of artistic practice in the area and boasted an extensive and ambitious Fringe programme of local artists' projects, gallery exhibitions and open studios. The festival made use of existing local infrastructure to host projects, with art to be found in both everyday and unexpected places throughout the area.

Across the whole festival we counted 17,000 visitors to exhibitions and events. Seven works presented in the public realm attracted a further estimated 130,000 interactions. The public programme featured 4 performances, 8 workshops, 8 curated tours and a BSL tour, including a two-part day event expanding on the context of Deptford X's history programmed by Beth Bramich & Sophie Chapman of Ditto Space, and London Community Video Archive in partnership with Goldsmiths.

2023 marked 25 year since Deptford X was established in 1998. We produced a book '25 years of Deptford X / Uncertain times: A case history of a London art organisation', printed as a limited edition of 500. Published alongside a written commentary are scans of minutes, budgets and reports. Together with archival imagery of artists' projects and reproductions of festival programmes, the book tells the story of artists in Deptford; regeneration and property development; shifts in funders; and the hope and care of the people who have kept Deptford X going for 25 years.

Festival Commissions

The commissions selected by director, Nathalie Boobis, were:

Holly Graham

On the verge of something very big

Invited to respond to Deptford X's 25 year history and create a print work for inclusion in the anniversary book, Holly Graham spent time with the Deptford X archives and presented two collaged text works collated from archived Deptford X pamphlets, press articles and visitor feedback - a risoprint poster bound into the book as an envelope and pamphlet on newsprint contained within. Each of these compositions formed a non-linear history of Deptford, with Graham considering the tendency of arts and culture to be co-opted and used to fuel gentrification, examining artists' complicity in this process and contemplating the broader implications of these uneasy dynamics.

London's Lower East Side (outside New Cross Gate Station)
The Montmartre of London (in the New Market Yard)
The new Hoxton (on Creek Road)

Extending her print work in the book, Holly Graham also designed three billboards using fragments of historic press cuttings about earlier editions of Deptford X festival that she found in newspaper clippings in the archive. This work honed in on the uncomfortable relationship between Deptford X and the area's gentrification through the aspirations and anxieties projected onto the future of the area. The titles of each billboard work directly quote the newspaper texts they reproduce.

Carl Gent

A Whistling Woman, a Crowing Hen

Carl Gent was invited to make a new work in response to the 25th anniversary of Deptford X to sit within the archival exhibition. A Whistling Woman, a Crowing Hen is the result and draws inspiration from both the festival's history and an encounter at St Alban's Cathedral where Gent witnessed an organist rehearsing a song on headphones. Struck by the partial spectacle of this private performance in a public space, Gent came to understand the long history of Deptford X through the

Deptford X Ltd.
Report of the Trustees Continued
For the year ended 31 March 2024

same lens. As the years have passed, the history has grown and thousands of performances, conversations and encounters have happened as part of the festival. However, the full extent of these remain ungraspable from a present standpoint, with only listings, maps and documentation remaining.

Rafal Zajko

Techno Harvest (Deptford X Parade)

The intergenerational parade through Deptford was led by artist Rafal Zajko who sought to recreate the spirit of the 1999 Berlin Love Parade while embodying a techno-future imaginary. Pulling from visual motifs associated with Catholic processions, workers strikes, and harvest celebrations. The joyous 'Techno Harvest' paraded along Deptford's streets in celebration of the end of the year's natural cycle, the reaping season in late September.

75 people took part in the parade at Deptford High Street, with an estimated audience of 350. A freelance artist worked with teachers and support staff to deliver 18 workshops with KS3 pupils at Deptford Green School and 6 workshops with primary aged pupils at Watergate SEN School. In total 216 children participated in parade workshops. 15 elders participated in artist led workshops at Entelechy's Meet Me at the Albany, they created props and costumes to be worn or carried by participants in the workshop. A whole school version of the parade took place at Watergate - with 50 children and school staff taking part.

The parade was co-created with students from Deptford Green secondary and Watergate primary schools and elders from Entelechy Arts over 60s art group, Meet Me at The Albany through workshops facilitated by Cecily Loveys-Jervoise (Watergate) and Alia Hamaoui (Meet Me at The Albany).

Three commissions were selected as part of Deptford X Supported; an open call programme for BPOC artists based in the London Borough of Lewisham. This year, the jury for Supported was; Rabz Lansiquot, Rosa Johan-Uddoh and Harun Morrison.

KAZ

2cm Below the Soil

2cm Below The Soil was an audio visual installation and surrealist immersive video game experience created and drawn by KAZ. The installation and game experience revolve around speculative depictions of the relationship between women and the soil based on their abilities to cultivate growth and sustain and maintain life cycles. Game players are guided through different ecosystems where they encounter the lifecycles of fictional arthropods and must forget the rules of their previous reality in order to progress through the game. The animated film consolidates the narratives and imagery in the game while the interactive 3D digital art work allows viewers to experience the game experiences of past players.

nyanju

dare/daré

dare/daré is a Shona word for the space and action of meeting. The work existed in two parts - as six sung interludes-weapon, heel-ashes, for you, river, borrow and naye-each installed by a bench on the Carriage Way near Deptford Station to create a vocal arch and, close to sunset on the opening night of the festival, nyanju performed a live version of a short section of the interludes, alongside an assemblage of objects. Installed and performed near Deptford station, a place of transit, the work aimed to connect with others at different points in their journeys, whether immediate or related to more expanded notions of migration and diaspora.

Raheel Kham

Hum Drum

Hum Drum was a surround sound installation that evoked the labour and experiences of diasporic migrant communities. The sounds heard in the work were collaged from staged dialogues; sounds of working machinery, including fridges and transport; recordings of taxi workers in Manchester from Khan's previous works; and compositions with the harmonium, viola, upright piano and flute. Drawing from his lived experiences, Khan presented a story that highlighted the relationships between work, service and ambition.

Festival Fringe

Deptford X Ltd.
Report of the Trustees Continued
For the year ended 31 March 2024

380 artists took part in 92 Fringe exhibitions and open studios for this year's festival. 26% of Fringe artists were BIPOC, 11% identified as D/deaf or D/disabled, 27% described themselves as neurodivergent and 26% identified as LGBTQ+. This year 9 environmentally themed exhibitions featured in the festival. We partnered with Creekside Discovery Centre (an environmental education centre with direct access to Deptford Creek) to curate a group show of fringe projects and to host our launch event.

Use of Volunteers

The trustees wish to express their deep gratitude to all the volunteers who have given their time and their resources during this period to help support and build Deptford X

FINANCIAL REVIEW

The results of the 12 months to 31 March 2024 are set out in the statement of financial activities. Incoming Resources for the period are £147,049 (2023: £135,296). Resources Expended are £145,242 (2023: £143,486) . For the 12 months ended 31 March 2024, Deptford X shows a net surplus of £1,807 (2023: net deficit £8,190).

Unrestricted funds of the charity amount to £90,015 at 31 March 2024 (2023: £80,208).

Deptford X would like to thank Arts Council England, London Borough of Lewisham, Cockayne Grants for the Arts, The National Lottery Heritage Fund, The National Lottery Community Fund and The Postcode Society Trust and other sponsors and donors for their support.

Deptford X Ltd.
Report of the Trustees Continued
For the year ended 31 March 2024

Reserves

The trustees determine that the minimum desirable level of unrestricted designated funds are equivalent to 6 months of unrestricted expenditure in the form of operational reserves to ensure that in the worst case scenario a managed exit can be delivered. This includes core and staff costs, redundancy costs for eligible staff members, and some programming costs to ensure all contractors are paid their fees.

The trustees have determined that a further £10,000 of unrestricted funds should be designated for new building and sustainability costs to enable Deptford X to respond to an appropriate and available leasehold situation fitting with the organisation's ambitions to once again provide studios for artists. The trustees have deemed that given the switch in 2024 from an annual to biennial festival, surplus funds beyond the designated operational and property funds, should be designated for the next festival.

During the year, the Charity allocated the unrestricted surplus of £90,246 as follows: £58,000 as 6 months of designated operational reserves, £10,000 as designated new building and sustainability reserves, £5,000 as designated education project reserves for the 2025 festival, and £15,000 as designated reserves for the 2025 festival. £2,015 remains as unallocated free reserves. A great achievement for Deptford X in ensuring future sustainability.

The Trustees will continue to keep the Charity's financial position under review to ensure that freely available reserves are sufficient to meet its working capital requirements.

Policies

The trustees review and approve policies they see fit to run the Charity. These include Bullying and Harassment, Confidentiality, Conflict of Interest, Data Protection, Data Management, Equal Opportunities, Ethical Fundraising, Health and Safety, Holiday and TOIL, Maternity Adoption Paternity and Parental leave and pay, Sickness and Absence, Safeguarding, and Serious Incident Reporting.

Future Plans

Following the 2023 festival, Deptford X undertook an extensive review of the delivery model, questioning how to retain Deptford X's economic and environmental sustainability in the current climate, whilst also centring the wellbeing of our staff and volunteers through a demanding annual cycle. Our core aims are to support and platform artists and our local communities and in order to keep doing this in a meaningful way, we made the decision to trial a move from an annual to a biennial festival.

The next Deptford X festival will be in 2025 with a 'Deptford X Artist Weekender' replacing the 2024 festival in order to continue platforming and celebrating local artists, but now with budget to support participating artists. Outside of festival time, we will be focussing on more impactful artist-led community and schools projects together with artist development programmes. We believe our biennial festival, and the wider artistic community, will benefit from a longer lead-in for organisation, publicity, fundraising, and partnership building.

We will continue to collect evaluation on this from audiences, partners, and other stakeholders to ensure all voices are considered in planning our future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Deptford X Ltd.
Charity registration number	1087490
Company registration number	04133414
Principal address	Lewisham Arthouse 140 Lewisham Way London SE14 6PD

Deptford X Ltd.
Report of the Trustees Continued
For the year ended 31 March 2024

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Ms Celeste Ricci
Ms Nicola Angelene Thomas
Ms Seema Manchanda
Ms Teresa Cisneros
Prof David Roger Cotterrell
Ms J Klein
(Resigned: 25 June 2024)
Mr J Page
(Resigned: 25 March 2024)
Mr Haffendi Anuar
(Appointed: 24 September 2024)
Ms Fiona Roper
(Appointed: 24 September 2024)
Ms Rachel Jackson
(Appointed: 24 September 2024)
Miss Margaret Ann Gorman
(Appointed: 25 April 2024)
Mr Jordan Charlie Mouzouris
(Appointed: 12 April 2024)
Mr Suleyman Dante Fidelis Wellings-Longmore
(Appointed: 18 April 2024)
Dr Nora Christine Gisela Wuttke
(Appointed: 12 April 2024)

Secretary

Ms Nathalie Sara Boobis

Independent examiners

Andrew M Wells FMAAT
Counterculture Partnership LLP
Unit 115 Ducie House
Ducie Street
Manchester
M1 2JW

Approved by the Board of Trustees and signed on its behalf by

S Manchanda

.....
Ms Seema Manchanda

24 September 2024

Deptford X Ltd.
Independent Examiners Report to the Trustees
For the year ended 31 March 2024

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiners statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Andrew M Wells FMAAT
Counterculture Partnership LLP
Unit 115 Ducie House
Ducie Street
Manchester
M1 2JW

24 September 2024

Deptford X Ltd.
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 £	2023 £
Income and endowments from:					
Donations and legacies	2	97,031	47,200	144,231	126,850
Charitable activities	3	2,090	-	2,090	-
Investments	4	728	-	728	8,446
Total		99,849	47,200	147,049	135,296
Expenditure on:					
Charitable activities	5/6	(87,579)	(57,663)	(145,242)	(143,486)
Total		(87,579)	(57,663)	(145,242)	(143,486)
Net income/expenditure		12,270	(10,463)	1,807	(8,190)
Reconciliation of funds					
Total funds brought forward		77,745	10,463	88,208	96,398
Total funds carried forward		90,015	-	90,015	88,208

Deptford X Ltd.
Statement of Financial Position
As at 31 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	12	1,042	1,390
		1,042	1,390
Current assets			
Debtors	13	1,715	36,295
Cash at bank and in hand		91,128	52,468
		92,843	88,763
Creditors: amounts falling due within one year	14	(3,870)	(1,945)
Net current assets		88,973	86,818
Total assets less current liabilities		90,015	88,208
Net assets		90,015	88,208
The funds of the charity			
Restricted income funds	15	-	10,463
Unrestricted income funds	15	90,015	77,745
Total funds		90,015	88,208

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

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

S Manchanda

 Ms Seema Manchanda
 Trustee

24 September 2024

Deptford X Ltd.
Notes to the Financial Statements
For the year ended 31 March 2024

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Companies Act 2006.

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

Going concern

The financial statements are prepared, on a going concern basis, under the historical cost convention.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Income with related expenditure

Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies

Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Donated services and facilities

These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help

The value of any volunteer help received is not included in the accounts.

Investment income

This is included in the accounts when receivable.

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure:

Expenditure on raising funds

These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities

These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Governance costs

These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

Deptford X Ltd.
Notes to the Financial Statements Continued
For the year ended 31 March 2024

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment 25% Reducing balance

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
Donations received	31	-	31	2,350
Grants received	97,000	47,200	144,200	124,500
	97,031	47,200	144,231	126,850

Analysis of grants received

	2024	2023
	£	£
Arts Council England	97,000	79,265
London Borough of Lewisham	20,000	22,800
London Community Foundation	10,000	8,000
National Lottery Heritage Fund	10,000	9,435
Postcode Society Trust	7,200	-
Sir William Boreman Foundation	-	5,000
	144,200	124,500

3. Income from charitable activities

	2024	2023
	£	£
Unrestricted funds		
<i>To foster artistic talent and nurture community within the borough of Lewisham</i>		
Income from charitable activities	2,090	-

Deptford X Ltd.
Notes to the Financial Statements Continued
For the year ended 31 March 2024

4. Investment income

	2024	2023
	£	£
Unrestricted funds		
Income from investment properties	-	8,283
Bank interest receivable	728	163
	728	8,446

5. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
To foster artistic talent and nurture community within the borough of Lewisham	12,155	29,471	41,626	29,988
Support costs	75,424	28,192	103,616	113,498
	87,579	57,663	145,242	143,486

6. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2024	2023
	£	£	£	£
Support costs				
To foster artistic talent and nurture community within the borough of Lewisham	41,626	103,616	145,242	143,486

Deptford X Ltd.
Notes to the Financial Statements Continued
For the year ended 31 March 2024

7. Analysis of support costs

	2024	2023
	£	£
To foster artistic talent and nurture community within the borough of Lewisham		
Management	75,884	81,015
Motor and Travel	296	2,268
Premises	3,509	8,585
General Admin Costs	2,445	3,181
Marketing and Advertising	8,196	8,271
Legal and Professional	8,547	5,998
Insurance	1,151	1,043
Software and IT	1,308	1,154
Governance costs	2,280	1,983
	103,616	113,498

8. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of owned fixed assets	348	1,089
Accountancy fees	2,280	1,983
Staff pension contributions	2,224	2,210

9. Staff costs and emoluments

Total staff costs for the year ended 31 March 2024 were:

	2024	2023
	£	£
Salaries and wages	67,823	76,602
Social security costs	991	-
Pension costs	2,224	2,210
	71,038	78,812

Deptford X Ltd.
Notes to the Financial Statements Continued
For the year ended 31 March 2024

	2024	2023
Staff	2	2
	<u>2</u>	<u>2</u>

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

The total employee benefits including pension contributions of the key management personnel were £56,332.

10. Trustee remuneration and related party transactions

During the year one trustee received payment for consultancy work of £450. This balance was outstanding at the year end.

No charity trustee received payment for their work as a trustee (2023: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £nil (2023:£nil).

11. Comparative for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	2023 £
Income and endowments from:			
Donations and legacies	50	126,800	126,850
Investments	8,283	163	8,446
Total	<u>8,333</u>	<u>126,963</u>	<u>135,296</u>
Expenditure on:			
Charitable activities	(17,084)	(126,402)	(143,486)
Total	<u>(17,084)</u>	<u>(126,402)</u>	<u>(143,486)</u>
Net income/expenditure	(8,751)	561	(8,190)
Reconciliation of funds			
Total funds brought forward	86,496	9,902	96,398
Total funds carried forward	<u>77,745</u>	<u>10,463</u>	<u>88,208</u>

Deptford X Ltd.
Notes to the Financial Statements Continued
For the year ended 31 March 2024

12. Tangible fixed assets

Cost or valuation	Computer Equipment £
At 01 April 2023	9,247
At 31 March 2024	9,247
Depreciation	
At 01 April 2023	7,857
Charge for year	348
At 31 March 2024	8,205
Net book values	
At 31 March 2024	1,042
At 31 March 2023	1,390

13. Debtors

	2024 £	2023 £
Amounts due within one year:		
Trade debtors	1,170	-
Prepayments and accrued income	-	35,750
Other debtors	545	545
	1,715	36,295

14. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	586	284
Other creditors	554	1,661
Accruals and deferred income	2,730	-
	3,870	1,945

Deptford X Ltd.
Notes to the Financial Statements Continued
For the year ended 31 March 2024

15. Movement in funds

Unrestricted Funds

	Balance at 01/04/2023	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2024
	£	£	£	£	£
<i>General</i>					
Designated	73,000	-	-	15,000	88,000
General	4,745	99,849	(87,579)	(15,000)	2,015
	77,745	99,849	(87,579)	-	90,015

Unrestricted Funds - Previous year

	Balance at 01/04/2022	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2023
	£	£	£	£	£
<i>General</i>					
Designated	72,250	-	-	750	73,000
General	14,246	8,333	(17,084)	(750)	4,745
	86,496	8,333	(17,084)	-	77,745

Purpose of unrestricted Funds

Designated

These are unrestricted funds earmarked by the trustees for particular purposes. Designated funds for the year ending 31/3/24 are:

Overheads reserves £58,000 - 6 months operational reserves for a managed winding down of organisation in a worst-case scenario.

2025 Festival commissions £15,000 - Allocation towards artistic programme for the major change of festival from the annual to a biennial event in 2025.

New building and sustainability reserves £10,000 - Allocation to support the organisation's ambitions to provide studios for artists again, as it had previously.

2025 Festival education £5,000 - Allocation towards education programme for the major change of festival from the annual to a biennial event in 2025.

General

These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Deptford X Ltd.
Notes to the Financial Statements Continued
For the year ended 31 March 2024

Restricted Funds

	Balance at 01/04/2023	Incoming resources	Outgoing resources	Balance at 31/03/2024
	£	£	£	£
Restricted	10,463	47,200	(57,663)	-
	10,463	47,200	(57,663)	-

Restricted Funds - Previous year

	Balance at 01/04/2022	Incoming resources	Outgoing resources	Balance at 31/03/2023
	£	£	£	£
Restricted	9,902	126,963	(126,402)	10,463
	9,902	126,963	(126,402)	10,463

Purpose of restricted funds

Restricted

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

16. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
Designated	-	88,000	88,000
General	1,042	973	2,015
Restricted funds			
	1,042	88,973	90,015

Deptford X Ltd.
Notes to the Financial Statements Continued
For the year ended 31 March 2024

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
Designated	-	73,000	73,000
General	1,390	3,355	4,745
Restricted funds			
Restricted	-	10,463	10,463
	1,390	86,818	88,208

DEPTFORD X LTD

England & Wales - Charity number 1087490

Accounts

Deptford X Ltd.

Charity No. 1087490

Company No. 04133414

Trustees' Report and Unaudited Accounts

31 March 2023

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Detailed Statement of Financial Activities	19 to 20

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the period ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 04133414

Charity No. 1087490

Registered Office

Lewisham Arthouse
140 Lewisham Way
London
SE14 6PD

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

T. Cisneros
D. Cotterrell
J. Klein
B. Landen (Resigned 31 May 2022)
S. Manchanda
J. Page
C. Ricci
N. Thomas

Company Secretary

N. Boobis

Accountants

Sherwin Currid Accountancy Limited
32 London Road
Guildford
GU1 2AB

OBJECTIVES AND ACTIVITIES

Objectives and aims

Deptford X is a charity working in a deprived area of South East of London. The Trustees of Deptford X believe in the power of the arts to inspire, educate and communicate with people across the social divide and ensure that every activity has explicit public benefit. The work we commission and select is free for all to view and experience, and we aim to include people from all backgrounds in the yearly programme of events. All Deptford X activities are inclusive in respect of age, race, gender, economic status and disability.

Deptford X exists to promote the best contemporary visual art and to celebrate art with the widest possible audience - it is an art event born of Deptford's creative community and based on a belief in the limitless potential of the area.

Deptford X:

- Is led by local artistic ambition, interests and practice.
- Brings art into informal contexts and public spaces for all to access.
- Seeks to make a positive contribution to our locality, communities, to art, and to lead by example.
- Places equity, accessibility and care at the heart of the organisation.
- Holds space and advocates for difference, creativity, experimentation and learning within art.

Fundamentally we support artists and creative practice, as well as those who do not yet identify as artists, with a focus on:

- 1) People of Colour: Specifically local Black communities. We are actively redressing the balance of participation in Deptford X and visual arts as a whole and making space for People of Colour-led creative programming.
- 2) Disabled people: We are working to remove barriers to participation in our work and inviting disability-led programming.
- 3) Young people: We are developing ways to engage local audiences and participants at a younger age and create pathways for their participation and ownership of Deptford X.

Premises, People and Finances

In April 2022, we were given a month's notice to vacate our premises at Units A-C Norfolk House, 9 Brookmill Road. The Board had been in discussions with our landlord Galliard to continue at the property as we had been holding over on the previous lease but two offers of revised rent were rejected by the developer and we were then given a termination warning with very short notice. We managed the exit as best as possible and supported the studio tenants with the final month rent free period to support their transition, as well as seeking where possible to find them new studios. The Brookmill Road premises was still vacant in September 2023, being finally let in October 2023. We approached our networks of arts organisations in the borough to enquire whether anyone could provide Deptford X with office space.

Our long standing partners, Lewisham Arthouse, were able to offer Deptford X an office space at an affordable rate, as well as use of their project space and workshop space when needed. We moved into the new office in June 2022 and are very grateful to Lewisham Arthouse for their continued support.

With thanks to an Arts Council England/DCMS Cultural Recovery Fund Continuity grant, we were able to retain Catherine Herbet in her development role until June 2022. This enabled Catherine to work with the board of trustees and director to prepare a bid to the Arts Council England National Portfolio Organisation round for 2023-26, as well as to submit an Arts Council England project grant for the 2022 festival and an application to Lewisham Council to renew our Arts Grant funding. The Project Grant was submitted in March 2022 and the NPO bid. We are delighted to say that we were successful in all three applications and were awarded £71,500 for the 2022 festival and in November 2022 found out that we were to become one of the few new funded NPO organisations in London and the only visual arts NPO in the Borough of Lewisham. Our NPO funding was agreed at £97,000 a year for 3 years. Our Lewisham Council Arts Grant was granted in April 2022 and included an uplift from £8,000 a year to £20,000 a year (from 2022 - 2025). For the 2022 festival we were also awarded a National Lottery Heritage Fund grant for the parade of £9,425, as well as several small grants for the Borough of Culture year - £1,900 from Lewisham Council and £2,000 from The Albany, both to support the parade. In February 2023 we were awarded a Cockayne Grants for the Arts of £8,000 to support our 25th Anniversary programming.

Our interim Deputy Director, Sarah Umar, tendered her resignation at the start of the year and we would like to thank her for all her hard work with Deptford X over the last 4 years. We recruited a new interim Deputy Director and the new role of Programme and Communications Manager. We were delighted to appoint Jessica Slater as Programme and Communications Manager who joined the team in February and Jareh Das as Deputy Director who joined in April 2022. Our Director, Nathalie Boobis, returned to work from maternity leave at the end of June 2022 although she used her Keep in Touch Days to support induction and to work with our Development Manager, Catherine Herbert, on the preparation of the Arts Council National Portfolio bid and the Arts Council Project Grant bid for the 2022 festival.

Catherine Herbert's contract came to an end in June 2022 and she departed after a handover with the Director. Catherine was then re-employed on a freelance basis as a fundraiser from December 2022. Jareh Das remained with Deptford X until October 2022, during which time she managed the premises move and curated a highly successful 2022 festival. Jessica Slater resigned in February 2023 and following the successful NPO award, we made the decision to create a permanent Deputy Director position and began recruitment in February 2023. We appointed Kellie Blake who was to start in May 2023, and Christy O'Beirne as the new Programme and Communications Manager, also to start in May 2023.

SIGNIFICANT ACTIVITIES

Between the 16 and 25 September 2022, Deptford X Festival took place in and around the Deptford area, utilising a range of accessible public spaces both inside and outside. The festival commissions featured 7 new projects, including the annual artist-led parade and 3 projects from our Supported strand—an annual open call for early career BPOC artists in Lewisham, selected by an industry panel.

The Festival also featured a diverse fringe programme with active participation of 391 artists of which 20% were BPOC. Additionally the festival ran its annual Parade in collaboration with Nigerian artist Jelili Atiku, in which an estimated 75 local children and participants took part in the parade and 220 in the parade workshops. All this was augmented by a range of talks, performances and walking tours. An estimated 236,205 people encountered art work as part of the 2022 Deptford X festival.

Aims for the festival:

- Rooted in the fabric of our neighbourhoods and the people who live and work within them.
- A showcase for local creativity and innovation, using any manner of outdoor space

Commissioned Artists

The three Curated commissions selected by Jareh Das were:

Ibiye Camp, Mosh Iria

Ibiye Camp created a multi-disciplinary installation, Mosh Iria, installed in the courtyard of Studio 101 and comprised of textiles, natural dyeing techniques and video documentation focused on an impression of blouses worn by women in Southern Nigeria. She used kola nuts from Sharon's African Food Store on Deptford High Street to dye fabrics, and installed aspects of her work there and in Rose's African Textiles, also on the High Street.

Nnena Kalu, Infinite Drawing

In partnership with Action Space, this was a major presentation of twenty-four of Nnena Kalu's previously unseen drawings in one of the empty units at Enclave. The drawings filled the gallery walls from floor to ceiling, some shown in the pairs in which they were originally proud. The immersive installation offered visitors an insight into Kalu's intensive drawing practice.

Johanna Tagada Hoffbeck, Penser, Manger, Partager II

Johanna Tagada Hoffbeck collaborated with architect Takeshi Hayatsu to create an intimate roundhouse made from hazel rods, naturally dyed plant-based textile in the project space at Lewisham Arthouse. The artist collected donations of primarily plant-based textiles their owners had no use for, some of which are from Lewisham residents through a call for participation.

The three Supported commissions selected by from an open call by a panel consisting of Funmi Adewole Elliott, Phoebe Collings-James, Annis Harrison, Karl Ohiri and Jason W H Page were:

Barbara Majek, Yam, on Sunday

Yam, on Sunday was a collage presented on a billboard site on Creek Road and a sculptural installation made from refashioned traditional Nigerian cooking pots presented at Petit Village grocers on Deptford High Street. The work stemmed from Majek's wider research-led project, Yoruba Civilisation that unpacks how African-Caribbean communities create, and utilise vital spaces such as food markets.

Yeu-Lai Mo, Upstairs

Yeu-Lai Mo transformed an old railway arch in Deptford Market Yard into a recreation of a 'room' her family kept in the upstairs of their Chinese takeaway which housed a large-scale shrine called the 'Si Gu Tan'. Mo created a darkened immersive installation scented with incense and consisting of a 5ft shrine and a ghostly projection of figures engaged in martial arts.

Assia Ghendir and Puer Deorum, The benevolent refraction of a wave passing through

Artists Assia Ghendir and Puer Deorum created a durational performance in Margaret MacMillan Park using sculptural vessels filled with rosemary. The vessels were displayed in Deptford Lounge pre and post performance.

Each Supported artist was offered a fee, curatorial support, a production budget and mentoring. **Festival**

Parade:

Jelili Atiku, The earth is a beehive

The parade's title references the African proverb: 'the earth is a beehive, we all enter by the same door,' a reflection on collectivity and coming together for the wellbeing and celebration of diverse communities. Participants came together to embody Atiku's observations of Deptford—its histories, as well as elements of migration, market and resources most evident in foodstuffs sold and traded in these spaces.

The parade was developed in collaboration with local artists Evan Wong; Deniz Ünal; and Isabel Castro-Jung who delivered co-creation workshops with children from Edmund Waller School, Turnham Academy, Watergate School, Woodpecker Youth Group, and open workshops across the borough in August as part of the family engagement aspect of Lewisham Borough of Culture.

Following the festival, an exhibition of the parade costumes, photographs and film, as well as young people's workshops, were held at Lewisham Shopping Centre and at The Migration Museum, supported by funds from National Lottery Heritage Fund.

Fringe

The Fringe included the work of 391 locally based artists, across 63 projects, and attracted an estimated 170,602 visits. The majority of Fringe artists were new to the festival with 55% showing work as part of Deptford X for the first time this year. A number of Fringe artists also showed work to the public for the first time during the festival, thanking DX for the opportunity. 100% of Fringe artist respondents either strongly agreed or agreed that they were "proud to be part of Deptford X".

Lewisham Borough of Culture

2022 was Lewisham Borough of Culture Year. This afforded Deptford X the opportunity to run workshops in the South of the Borough and to gain some further funding for the parade. We were proud to be part of the Borough of Culture year and look forward to contributing towards the legacy.

Peer Network

In February 2022, members of our Peer Network - Monica Tolia, Yoongsouk Choi and Jessie Jing - who had formed a collective 'Have You Eaten Yet?' partnered with community charity Vietnamese Family Partnership (Gia Đình Việt) to present a programme for Lunar New Year Festival 2022 in our event space at Brookmill Road. They organised a weekend of festivities, art workshops & performances, as well as an exhibition.

The Peer network cohort ended after the 2022 festival and an evaluation session followed. Further funding is being sought to continue the programme.

Use of Volunteers

The trustees wish to express their deep gratitude to all the volunteers who have given their time and their resources during this period to help support and build Deptford X.

ACHIEVEMENTS AND PERFORMANCE

We worked with some of the UK's most exciting artists to explore ideas and create new works, attracting 7,767 recorded visits to the curated programme, and an estimated 236,205 exposed to work in the public realm, with artworks sited on billboards, the library and local shops. 220 local children and young people took part in costume-making workshops for the parade and 75 took part on the day. We commissioned 16 artists to create 8 new works. The Fringe programme attracted 391 locally based artists to take part, and attracted an estimated 170,602 visits.

FINANCIAL REVIEW

The decision was made to move the financial year end date to 31 March to align with the new reporting structures required of Deptford X since becoming an Arts Council England National Portfolio Organisation in 2023. This change of year end required the 2022 accounts to cover a 15 month instead of 12 month period (from 1 January 2022 until 31 March 2023, as opposed to the previous year which cover 1 January – 31 December 2021).

The results of the 15 month to 31 March 2023 are set out in the statement of financial activities. Incoming Resources for the period are £135,296 (2021: £134,012). Resources Expended are £143,486 (2021: £94,302). For the 15 months ended 31 March 2023, Deptford X shows a net deficit of £8,190 (2021: net surplus £39,710). The deficit is due to how our cashflow is reflected in the 15 month financial year accounting period, with both Arts Council England and Lewisham Council quarterly grants being paid in April 2023. A board decision was made to absorb the £8,190 deficit using our free reserves.

At 31 March 2023, unrestricted funds of the charity amount to £77,745 and restricted funds amount to £10,463. Restricted funds are reserved for festival and programme expenditure in 2023/24.

Deptford X would like to thank Arts Council England, London Borough of Lewisham, National Lottery Heritage Fund, London Community Foundation, Sir William Boreman Foundation and other sponsors and donors for their continued support.

Policy on reserves

The Trustees assessed the minimum desirable level of unrestricted funds would be equivalent to 6 months of unrestricted expenditure on festival programme, support and staff costs plus redundancy costs for eligible members of staff (to ensure that in the worst case scenario a managed exit could be delivered).

During the period, the Charity allocated the unrestricted surplus of £77,745 as follows: £58,000 designated as operational reserves as per the policy above; £7,500 restricted for education projects; £5,000 restricted for spending on the 25th anniversary programme; £2,500 restricted for property costs; and £4,745 of free and unrestricted reserves. A great achievement for Deptford X in ensuring future sustainability.

The Trustees will continue to keep the Charity's financial position under review to ensure that freely available reserves are sufficient to meet its working capital requirements.

PLANS FOR FUTURE PERIODS

At the time of writing this report, Deptford X has joined Arts Council England's National Portfolio which begins in April 2023 with a funding agreement in place to receive £97,000 a year until March 2026 to deliver our festival and programme. We have recruited a Deputy Director position and appointed Kellie Blake in this role who started work in May 2023. We are working towards our 25th anniversary festival and programme for September 2023. The team are focussing on fundraising, capacity building and delivery of our agreed Arts Council NPO programme of Activity Outcomes and Investment Principles.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



Seema Manchanda (Dec 7, 2023 11:31 GMT)

S. Manchanda

Trustee

06 December 2023

Independent Examiner's Report to the trustees of Deptford X Ltd.

I report to the charity trustees on my examination of the financial statements of Deptford X Ltd. for the period ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Max Sherwin FCCA

Sherwin Currid Accountancy Limited

32 London Road

Guildford

GU1 2AB

06 December 2023

Deptford X Ltd.
Statement of Financial Activities
for the period ended 31 March 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2021 £
	Notes				
Income and endowments from:					
Donations and legacies	4	50	126,800	126,850	110,862
Investments	5	8,283	163	8,446	23,150
Total		8,333	126,963	135,296	134,012
Expenditure on:					
Charitable activities	6	-	29,988	29,988	23,268
Other	7	17,084	96,414	113,498	71,034
Total		17,084	126,402	143,486	94,302
Net gains on investments		-	-	-	-
Net (expenditure)/income	8	(8,751)	561	(8,190)	39,710
Transfers between funds		-	-	-	-
Net (expenditure)/income before other gains/(losses)		(8,751)	561	(8,190)	39,710
Other gains and losses					
Net movement in funds		(8,751)	561	(8,190)	39,710
Reconciliation of funds:					
Total funds brought forward		86,496	9,902	96,398	56,688
Total funds carried forward		77,745	10,463	88,208	96,398

Deptford X Ltd.
Summary Income and Expenditure Account
for the period ended 31 March 2023

	2023	2021
	£	£
Income	126,850	110,862
Interest and investment income	8,446	23,150
Gross income for the period	<u>135,296</u>	<u>134,012</u>
Expenditure	142,392	93,934
Interest payable	5	21
Depreciation and charges for impairment of fixed assets	1,089	347
Total expenditure for the period	<u>143,486</u>	<u>94,302</u>
Net (expenditure)/income before tax for the period	(8,190)	39,710
Net (expenditure)/income for the period	<u><u>(8,190)</u></u>	<u><u>39,710</u></u>

Deptford X Ltd.**Balance Sheet****at 31 March 2023**

Company No.	04133414	Notes	2023	2021
			£	£
Fixed assets				
Tangible assets		8	1,390	694
			<u>1,390</u>	<u>694</u>
Current assets				
Debtors		9	36,295	13,600
Cash at bank and in hand			52,468	81,298
			<u>88,763</u>	<u>94,898</u>
Creditors: Amount falling due within one year		10	(1,945)	806
			<u>86,818</u>	<u>95,704</u>
Net current assets				
			86,818	95,704
Total assets less current liabilities			<u>88,208</u>	<u>96,398</u>
Net assets excluding pension asset or liability			<u>88,208</u>	<u>96,398</u>
Total net assets			<u><u>88,208</u></u>	<u><u>96,398</u></u>
The funds of the charity				
Restricted funds				
		11		
Restricted income funds			10,463	9,902
			<u>10,463</u>	<u>9,902</u>
Unrestricted funds				
		11		
General funds			4,745	14,246
Designated funds			73,000	72,250
			<u>77,745</u>	<u>86,496</u>
Total funds			<u><u>88,208</u></u>	<u><u>96,398</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the period ended 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 21 November 2023

And signed on its behalf by:



Seema Manchanda (Dec 7, 2023 11:31 GMT)

S. Manchanda

Trustee

06 December 2023

for the period ended 31 March 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates. These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on raising funds	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Expenditure on charitable activities	
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Tangible fixed assets and depreciation

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

Office equipment	25% Reducing balance
------------------	----------------------

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds	Restricted funds	Total funds
	2021	2021	2021
	£	£	£
Income and endowments from:			
Donations and legacies	5,772	105,090	110,862
Investments	23,150	-	23,150
Total	28,922	105,090	134,012
Expenditure on:			
Charitable activities	-	23,268	23,268
Other	2,484	68,550	71,034
Total	2,484	91,818	94,302
Net income	26,438	13,272	39,710
Transfers between funds	4,500	(4,500)	-
Net income before other gains/(losses)	30,938	8,772	39,710
Other gains and losses:			
Net movement in funds	30,938	8,772	39,710
Reconciliation of funds:			
Total funds brought forward	55,559	1,129	56,688
Total funds carried forward	86,497	9,901	96,398

4 Income from donations and legacies

	Unrestricted	Restricted	Total 2023	Total 2021
	£	£	£	£
Donations	50	2,300	2,350	9,242
Grants	-	124,500	124,500	101,620
	<u>50</u>	<u>126,800</u>	<u>126,850</u>	<u>110,862</u>

Donated goods, facilities and services received

	Total 2023	Total 2021
	£	£
Arts Council England	79,265	93,120
London Borough of Lewisham	22,800	8,500
National Lottery Heritage Fund	9,435	-
London Community Foundation	8,000	-
Sir William Boreman Foundation	5,000	-
Lendlease	-	1,750
HMRC - CJRS	-	1,720
	<u>124,500</u>	<u>105,090</u>

5 Income from investments

	Unrestricted	Restricted	Total 2023	Total 2021
	£	£	£	£
Rents received	8,283	-	8,283	23,147
Deposit account interest	-	163	163	3
	<u>8,283</u>	<u>163</u>	<u>8,446</u>	<u>23,150</u>

6 Net (expenditure)/income before transfers

	2023	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1,089	347

7 Staff costs

	2023	2021
	£	£
Salaries and wages	76,602	48,876
Pension costs	2,210	1,666
	<u>78,812</u>	<u>50,542</u>

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

8 Tangible fixed assets

	Office equipment	Total
	£	£
Cost or revaluation		
At 1 January 2022	7,462	7,462
Additions	1,785	1,785
At 31 March 2023	<u>9,247</u>	<u>9,247</u>
Depreciation and impairment		
At 1 January 2022	6,768	6,768
Depreciation charge for the year	1,089	1,089
At 31 March 2023	<u>7,857</u>	<u>7,857</u>
Net book values		
At 31 March 2023	<u>1,390</u>	<u>1,390</u>
At 31 December 2021	<u>694</u>	<u>694</u>

9 Debtors

	2023	2021
	£	£
Other debtors	545	100
Prepayments and accrued income	35,750	13,500
	<u>36,295</u>	<u>13,600</u>

10 Creditors:

amounts falling due within one year

	2023	2021
	£	£
Trade creditors	284	-
Other taxes and social security	1,661	(5,664)
Other creditors	-	2,421
Accruals	-	1,601
Deferred income	-	836
	<u>1,945</u>	<u>(806)</u>

11 Movement in funds

	At 1 January 2022	Incoming resources £	Resources expended £	Gross transfers £	At 31 March 2023 £
Restricted funds:					
Restricted income funds:					
	9,902	126,963	(126,402)	-	10,463
<i>Total</i>	<u>9,902</u>	<u>126,963</u>	<u>(126,402)</u>	<u>-</u>	<u>10,463</u>
Unrestricted funds:					
General funds	14,246	8,333	(17,084)	(750)	4,745
Designated funds	72,250	-	-	750	73,000
<i>Total</i>	<u>86,496</u>	<u>8,333</u>	<u>(17,084)</u>	<u>-</u>	<u>77,745</u>
Total funds	<u>96,398</u>	<u>135,296</u>	<u>(143,486)</u>	<u>-</u>	<u>88,208</u>

12 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	1,227	163	1,390
Net current assets	<u>86,818</u>	<u>-</u>	<u>86,818</u>
	<u>88,045</u>	<u>163</u>	<u>88,208</u>

13 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Deptford X Ltd.
Detailed Statement of Financial Activities

for the period ended 31 March 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2021 £
Income and endowments from:				
Donations and legacies				
Donations	50	2,300	2,350	9,242
Grants	-	124,500	124,500	101,620
	50	126,800	126,850	110,862
Investments				
Rents received	8,283	-	8,283	23,147
Deposit account interest	-	163	163	3
	8,283	163	8,446	23,150
Total income and endowments	8,333	126,963	135,296	134,012
Expenditure on:				
Charitable activities				
Artist fees (festival)	-	26,099	26,099	21,770
Artist access costs (festival)	-	1,042	1,042	564
Event management/launch	-	2,847	2,847	934
	-	29,988	29,988	23,268
Total of expenditure on charitable activities	-	29,988	29,988	23,268
Other expenditure				
Management costs - Website	40	413	453	286
Management costs - Volunteer	-	508	508	132
Management costs - Sundry	155	259	414	101
Other interest payable	5	-	5	21
	200	1,180	1,380	540
Employee costs				
Salaries/wages	11,403	65,199	76,602	48,876
Pension costs	353	1,857	2,210	1,666
Staff entertainment	259	423	682	-
Staff recruitment	81	-	81	-
Staff training	60	-	60	-
	12,156	67,479	79,635	50,542
Motor and travel costs				
Travel and subsistence	164	2,104	2,268	80
	164	2,104	2,268	80
Premises costs				
Rent	1,000	1,500	2,500	308
Light, heat and power	-	3,545	3,545	2,780
Premises repairs and maintenance	355	2,185	2,540	5,700
	1,355	7,230	8,585	8,788

Deptford X Ltd.**Detailed Statement of Financial Activities****General administrative costs,
including depreciation and
amortisation**

Depreciation of Office equipment	-	1,089	1,089	347
Bad debts	19	-	19	288
Bank charges	25	72	97	14
General insurances	-	1,043	1,043	882
Marketing and advertising	-	8,271	8,271	5,701
Postage and couriers	149	1,298	1,447	122
Software, IT support and related costs	277	877	1,154	975
Stationery and printing	-	153	153	254
Telephone, fax and broadband	-	376	376	724
	470	13,179	13,649	9,307

Legal and professional costs

Audit/Independent examination fees	597	1,386	1,983	1,383
Accountancy and bookkeeping	872	2,056	2,928	394
Consultancy fees	1,270	1,800	3,070	-
	2,739	5,242	7,981	1,777

Total of expenditure of other costs**Total expenditure**

Net gains on investments

Net (expenditure)/income**Net (expenditure)/income before
other gains/(losses)**

Other Gains

Net movement in funds**Reconciliation of funds:**

Total funds brought forward

Total funds carried forward

DEPTFORD X LTD

England & Wales - Charity number 1087490

Accounts

Deptford X Ltd.

Charity No. 1087490

Company No. 04133414

Trustees' Report and Unaudited Accounts

31 December 2021

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Deptford X Ltd.
Trustees Annual Report

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 December 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 04133414

Charity No. 1087490

Registered Office

Lewisham Arthouse
140 Lewisham Way
London
SE14 6PD

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

T. Cisneros
D. Cotterrell
I. Gouldstone (Resigned 10 March 2021)
J. Klein
B. Landen
S. Manchanda
J. Page
C. Ricci
N. Thomas

Company Secretary

N. Boobis

Independent Examiner

Sherwin Currid Accountancy Limited
32 London Road
Guildford
GU1 2AB

OBJECTIVES AND ACTIVITIES

Objectives and aims

Deptford X is a charity working in a deprived area of South East of London. The Trustees of Deptford X believe in the power of the arts to inspire, educate and communicate with people across the social divide and ensure that every activity has explicit public benefit. The work we commission and select is free for all to view and experience, and we aim to include people from all backgrounds in the yearly programme of events. All Deptford X activities are inclusive in respect of age, race, gender, economic status and disability.

Deptford X exists to promote the best contemporary visual art and to celebrate art with the widest possible audience - it is an art event born of Deptford's creative community and based on a belief in the limitless potential of the area.

Deptford X:

- Is led by local artistic ambition, interests and practice.
- Brings art into informal contexts and public spaces for all to access.
- Seeks to make a positive contribution to our locality, communities, to art, and to lead by example.
- Places equity, accessibility and care at the heart of the organisation.
- Holds space and advocates for difference, creativity, experimentation and learning within art.

Fundamentally we support artists and creative practice, as well as those who do not yet identify as artists, with a focus on:

- 1) **People of Colour:** Specifically local Black communities. We are actively redressing the balance of participation in Deptford X and visual arts as a whole and making space for People of Colour-led creative programming.
- 2) **Disabled people:** We are working to remove barriers to participation in our work and inviting disability-led programming.
- 3) **Young people:** We are developing ways to engage local audiences and participants at a younger age and create pathways for their participation and ownership of Deptford X.

SIGNIFICANT ACTIVITIES

People and Finances

In April 2021, our Director, Nathalie Boobis went on Maternity leave. On 25 May 2021 she gave birth to a beautiful healthy boy. Nathalie will return to work in June 2022.

A recruitment process was undertaken but no long term appointment could be made. Our Events Manager, Sarah Umar, stepped up to a Programme Manager role and made a great success of the festival, fringe and The Walk event while also keeping the organisation on track. She was supported by Catherine Herbert who took on a Development role in the organisation for 2 days a week. The organisation has been awarded £25,885 from Culture Recovery Fund, via DCMS and Arts Council England to support the organisation between November 2021 and March 2022.

We are currently planning further recruitment as Sarah Umar is leaving in Spring 2022. Before the end of the financial year we will advertise for two roles: a Deputy Director and Programme and Communications Manager. These roles will be filled in quarter 1 of 2022.

Overall funding has been hit somewhat by the pandemic which continues to limit our income earning potential on space hire and also has reduced grant income. In addition to support our artist tenants we gave them support with a discount which further reduced income but was the right thing to do given the even more complex issues many of them faced as artists. The festival was able to go ahead none the less with a focus on outdoor visual art experiences.

Deptford X Festival 2021

Deptford X Festival took place between 9 – 18 July 2021 across Deptford, expanding into the neighbouring area of New Cross and New Cross Gate in the form of an outdoor-only art trail.

In previous year's the festival has employed a theme. This year it was our intention to bring art and creativity out into the open to create joy and healing in our communities in the wake of the pandemic. In July 2021 Deptford X 2021 has four open call elements:

- Festival Fringe
- Community Art Trail
- Supported Commissions
- Deptford X + AAJA Radio

All of our open calls were free to apply to and were open to artists, local residents, children, young adults and local businesses. We also welcomed artists from neighbouring boroughs provided the work was installed in the SE8/SE14 area.

This year we invited residents in SE8 or SE14 area to participate in the festival – either by offering their front garden/window space to an artist or by participating themselves.

In addition to the festival projects selected via Open Call, the Art Trail consisted of further commissions by artists selected by the Deptford X director, and projects initiated by our peer network for People of Colour; Support Network.

There was a strong emphasis on artworks in the public realm in order to create Deptford X's first ever full outdoor walkable art trail, bringing art & the festive spirit fully and joyfully into the open for all to enjoy.

The art trail covered areas within SE8 and SE14 – anyone wishing to take part will need to ensure their work is located within these postcode areas.

Aims for the festival:

- Rooted in the fabric of our neighbourhoods and the people who live and work within them.
- A showcase for local creativity and innovation, using any manner of outdoor space

Curated

As part of our programme of paid commissioned work the following artists were selected and commissioned by the Director, Nathalie Boobis:

- Harold Offeh
- Chila Kumari Singh Burman
- Sahra Hersi

Supported

A continuation of our 2019 programme, the Supported strand, aimed at POC artist and curators, was selected by open call and intended to widen access to participation in the festival by providing funding, production and curatorial support to successful applicants.

The 2021 selected artists were chosen by a guest panel formed from our curated commissions; Harold Offeh, Chila Kumari Singh Burman and Sahra Hersi. Each artist was offered a fee, curatorial support, a production budget and mentoring.

The Supported artists selected were:

- Ghost and John, curated by Sandra Lam
- Bryan Giuseppi Rodriguez Cambana
- Ufuoma Essi

Ghost and John presented a meditative, performance piece 'There are Gods Around Us' during the festival. Bryan Giuseppi performance was sadly affected twice by covid and will now be recorded at a suitable time to be shared digitally. Ufoma Essi was unable to participate due to other pressures from work and the current context.

Have you eaten yet?

ESEA members of the Peer Network worked together with support from the executive team, delivered a 10 day exhibition, two live performances and a community reflection event under the collective banner of 'Have you eaten yet?' that took place during the festival. As a continuation of the work that was generated from this, the group have gone on to apply for further funding with the support of the executive team, to create a programme of work that will take place over 2022 Lunar New Year. Deptford X is an active Sponsor, offering mentoring and acting in an advisory capacity and hosting a series of workshops at Deptford X.

"We formed a collective project for the festival & are considering taking our outcomes from 'Have you eaten yet' forward as a sustainable artist platform. Early stages, but the bonds formed have been invaluable."

"Working on a project about & for Asian artists & our community, also gave me confidence to be unapologetically proud of being Asian. I let those cultural references come through in my work in a way I hadn't before."

Artists who participated:

- Cuong Pham
- Ghost & John
- Jessie Jing
- Monica Tolia
- Songsoo Kim
- Taey lohe
- Youngsook Choi

Deptford X + AAJA Radio

New for 2021, Deptford X is partnered with AAJA, a local community focused radio station, record label and performance space based in the railway arches in Deptford Market Yard. For one week during the festival audiences were able to tune into AAJA Music to listen to new audio commission for the festival.

Three artists were selected by the Director and three were selected via Open call and one was opportunity was presented to our Peer Network. Each project received £300 to bring their project to life. Artists selected were:

- Ashleigh Williams & Gabriella Davies
- Vishal Kumaraswamy [Peer Network]
- Linett Kamala
- Jaron Hill
- James Hendrix, Alasdair Milne and Elaine Tam
- Ghost & John, curated by Sandra Lam
- Seke Chimutengwende and Alexandrina Hemsley

Artists on the phone

In 2020 we commissioned 6 artists for 'Artists on the Phone', a paid participatory art projects between artists and service users of VSL's telephone befriending scheme. Some of these artists returned to Deptford X Festival to present exhibition documentation of their projects, which included a presentation to the VSL service users who visited the exhibition.

Each artist was supported with a production budget and a fee for displaying their work:

- Anne Grimwade with Grace Atoki
- Jaime Greenly with Joy Fisher
- Lydia Julien with Linden Pryce
- Yasmin Ali with Patrick Braithwaite and Peter Webb
- Lucie MacGregor with Andrea McNish
- Lily Ash Sakula with Arthur Glover

Fringe

The Fringe included the work of 493 locally based artists and community participants, across 79 projects, and attracted an estimated 75,590 visits. We extended the popular fringe to include those that don't yet identify as artists to create community projects and showcase these locally. We also increased the physical footprint of the festival by extending the festival locations out into SE8 & SE14 postcode areas, allowing us to reach and install works right at the centre of our local community's neighbourhoods.

Commissioned Writers

Two commissioned contextual texts by Jamila Prowse, and Mimi Chu, to situate Deptford X 2021 within wider art discourse & explore the need and value of place-based art-making in the context of Covid & Black Lives Matter.

The Walk

In October 2021, Deptford X delivered a project as part of the Good Chance Theatre/The Walk immersive theatre project: taking a 12ft puppet, representing 9 year old refugee girl Amal, from Syria to the UK, in partnership with Lewisham Borough Council. Working with artist Chila Kumari Singh Burman, we distributed more than 500 special artist prints to local people, particularly young people. The printed work was a sketch of The Deptford Mermaid, a work presented at the Deptford X 2021 festival which explored Deptford's dockyard history and the historic relationship the community has with the Thames.

Peer Network

Following on from our 2020 Online programme Support Network, a digital adaptation of our 2019 Supported strand, the Peer Network was formed. Our Peer Network began with 20 contributors, early career POC artists, who expressed an appetite for further peer support and mentorship. The peer network meet monthly and have received funding to commission work for Deptford X Festival and to receive mentoring sessions with the following artists:

- Annie Jael Kwan
- Deborah Holman
- Harun Morrison
- Iris Athanassiadi
- Alexandrina Hemsley
- Sin Wai Kin

USE OF VOLUNTEERS

This year Deptford X worked with 60 volunteers offering 960 hours, the trustees wish to express their deep gratitude to all those who have given their time and their resources during this period to help support and build Deptford X

ACHIEVEMENTS AND PERFORMANCE

We worked with some of the UK's most exciting artists to explore ideas and create new works, attracting 6802 recorded visits to the curated programme, and an estimated 500,000 exposed to work in the public realm, with artworks sited in the high street, at multiple sites across Deptford and in the window of the public library and in other high footfall areas. We commissioned 31 artists to create 15 new works.

Opening up the Fringe programme to community members and those that don't yet identify as artists, attracted 493 locally based artists (322 in 2019) and community participants to take part, and attracted an estimated 75,590 visits (doubling the 2019 audience which was estimated at 38,371).

FINANCIAL REVIEW

The results of the year to 31 December 2021 are set out in the statement of financial activities. Incoming Resources for the year are £134,012 (2020: £68,772). Resources Expended are £94,302 (2020: £65,680). For the year ended 31 December 2021, Deptford X shows a net surplus of £39,710 (2020: net surplus £3,092). There was a surplus in 2021 comprising CRF funds allocated to reflatting the reserves, staff shortages due to recruitment issues and an unanticipated underspend on production due to ongoing pandemic issues which meant certain activities could not go ahead. Unrestricted funds of the charity amount to £86,497 and restricted funds amount to £9,901 at 31 December 2021. Restricted funds are reserved for festival and programme expenditure in 2022 as per agreements with funders.

POLICY ON RESERVES

The Trustees assessed the minimum desirable level of unrestricted funds to designate for an emergency would be equivalent to 6 months of unrestricted expenditure on operational costs, support and staff costs plus redundancy costs for eligible members of staff (to ensure that in the worst case scenario a managed exit could be delivered). Other sums have also been designated as follows.

At the period end date, the Charity had total reserves of £86,497 of which £52,500 makes up 6 months of designated overhead reserves (including an allowance for increasing overheads during the year); £19,750 is designated delivery cost reserves (comprising designated outreach/education £7,750; designated property costs £7,000 and designated 25th anniversary year £5,000); and £14,247 makes up free reserves. A great achievement for Deptford X in ensuring future sustainability.

The Trustees will continue to keep the Charity's financial position under review to ensure that freely available reserves are sufficient to meet its working capital requirements.

PLANS FOR FUTURE PERIODS

Deptford X is in the midst of a recruitment exercise that will provide long term stability to the executive team and ensure a smooth return to work from maternity leave for our Director. We are currently preparing an application for Arts Council England National Portfolio Organisation status. This process necessitates a structure, governance and management review and we are working on a written scheme of delegation for responsibilities that sit at Board level and those that are with the team. In a small organisation this clarity will bring strength to the operations.

Our work bring visual arts and creative opportunities to one of London's most deprived communities fits well with the ACE Let's Create Strategy and although we are aware there is competition for this award we think we make a strong case for success.

As part of our future planning we are looking to secure a new lease on our current premises and are in discussions with the landlord.

In 2022 we are proud to be playing an active role in Lewisham Borough of Culture and are looking forward to more cross borough working and a year of high quality cultural provision for our communities. We are looking forward to our next Festival which is planned for September 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



Seema Manchanda (Nov 24, 2022 13:01 GMT)

S. Manchanda

Trustee

14 November 2022

Independent Examiner's Report to the trustees of Deptford X Ltd.

I report to the charity trustees on my examination of the accounts of Deptford X Ltd. for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Max Sherwin (Nov 24, 2022 13:04 GMT)

Max Sherwin

FCCA

Sherwin Currid Accountancy Limited

32 London Road

Guildford

GU1 2AB

14 November 2022

Deptford X Ltd.
Statement of Financial Activities
for the year ended 31 December 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
	Notes				
Income and endowments from:					
Donations and legacies	4	5,772	105,090	110,862	53,258
Other trading activities	5	-	-	-	1,319
Investments	6	23,150	-	23,150	14,195
Total		28,922	105,090	134,012	68,772
Expenditure on:					
Charitable activities		-	23,268	23,268	11,630
Other		2,484	68,550	71,034	54,050
Total		2,484	91,818	94,302	65,680
Net gains on investments		-	-	-	-
Net income	7	26,438	13,272	39,710	3,092
Transfers between funds		4,500	(4,500)	-	-
Net income before other gains/(losses)		30,938	8,772	39,710	3,092
Other gains and losses					
Net movement in funds		30,938	8,772	39,710	3,092
Reconciliation of funds:					
Total funds brought forward		55,559	1,129	56,688	53,596
Total funds carried forward		86,497	9,901	96,398	56,688

Deptford X Ltd.
Summary Income and Expenditure Account
for the year ended 31 December 2021

	2021	2020
	£	£
Income	110,862	54,577
Interest and investment income	23,150	14,195
Gross income for the year	<u>134,012</u>	<u>68,772</u>
Expenditure	93,934	65,332
Interest payable	21	-
Depreciation and charges for impairment of fixed assets	347	348
Total expenditure for the year	<u>94,302</u>	<u>65,680</u>
Net income before tax for the year	<u>39,710</u>	<u>3,092</u>
Net income for the year	<u><u>39,710</u></u>	<u><u>3,092</u></u>

Deptford X Ltd.
Balance Sheet
at 31 December 2021

Company No. 04133414	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	9	694	1,041
		<u>694</u>	<u>1,041</u>
Current assets			
Debtors	10	13,600	494
Cash at bank and in hand		81,298	59,256
		<u>94,898</u>	<u>59,750</u>
Creditors: Amount falling due within one year	11	806	(4,103)
Net current assets		<u>95,704</u>	<u>55,647</u>
Total assets less current liabilities		<u>96,398</u>	<u>56,688</u>
Net assets excluding pension asset or liability		<u>96,398</u>	<u>56,688</u>
Total net assets		<u><u>96,398</u></u>	<u><u>56,688</u></u>
The funds of the charity			
Restricted funds	12		
Restricted income funds		9,901	1,129
		<u>9,901</u>	<u>1,129</u>
Unrestricted funds	12		
General funds		81,997	55,559
Designated funds		4,500	-
		<u>86,497</u>	<u>55,559</u>
Reserves	12		
Total funds		<u><u>96,398</u></u>	<u><u>56,688</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 December 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 14 November 2022 and signed on its behalf by:



Seema Manchanda (Nov 24, 2022 13:01 GMT)

S. Manchanda
Trustee

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Taxation

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

Tangible fixed assets and depreciation

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

Office equipment	25% Reducing balance
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Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies	-	53,258	53,258
Other trading activities	1,319	-	1,319
Investments	14,168	27	14,195
Total	15,487	53,285	68,772
Expenditure on:			
Charitable activities	13,524	52,156	65,680
Total	13,524	52,156	65,680
Net income	1,963	1,129	3,092
Net income before other gains/(losses)	1,963	1,129	3,092
Other gains and losses:			
Net movement in funds	1,963	1,129	3,092
Reconciliation of funds:			
Total funds carried forward	1,963	1,129	3,092

4 Income from donations and legacies

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Donations	5,772	3,470	9,242	265
Grants	-	101,620	101,620	52,993
	<u>5,772</u>	<u>105,090</u>	<u>110,862</u>	<u>53,258</u>

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

	Total 2021	Total 2020
	£	£
Arts Council England	93,120	22,597
London Borough of Lewisham	8,500	14,500
Lendlease	1,750	-
HMRC - CJRS	1,720	5,235
Creative Land Trust	-	6,083
City of London Corporation	-	4,578
	<u>105,090</u>	<u>52,993</u>

5 Income from other trading activities

	Total 2021	Total 2020
	£	£
Event space hire	-	1,319
	<u>-</u>	<u>1,319</u>

6 Income from investments

	Unrestricted	Total 2021	Total 2020
	£	£	£
Rents received	23,147	23,147	14,168
Deposit account interest	3	3	27
	<u>23,150</u>	<u>23,150</u>	<u>14,195</u>

7 Net income before transfers

	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	347	348

8 Staff costs

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

	2021	2020
	Number	Number
Charitable activities	3	2
	<u>3</u>	<u>2</u>

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

9 Tangible fixed assets

	Office equipment	Total
	£	£
Cost or revaluation		
At 1 January 2021	7,462	7,462
At 31 December 2021	<u>7,462</u>	<u>7,462</u>
Depreciation and impairment		
At 1 January 2021	6,421	6,421
Depreciation charge for the year	347	347
	<u>6,768</u>	<u>6,768</u>
Net book values		
At 31 December 2021	<u>694</u>	<u>694</u>
At 31 December 2020	<u>1,041</u>	<u>1,041</u>

10 Debtors

	2021	2020
	£	£
Trade debtors	-	494
Other debtors	100	-
Prepayments and accrued income	13,500	-
	<u>13,600</u>	<u>494</u>

11 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Other taxes and social security	(5,664)	451
Other creditors	2,421	2,918
Accruals and deferred income	2,437	734
	<u>(806)</u>	<u>4,103</u>

12 Movement in funds

	At 1 January 2021	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 December 2021 £
Restricted funds:					
Restricted income funds:					
	1,129	105,090	(91,818)	(4,500)	9,901
<i>Total</i>	<u>1,129</u>	<u>105,090</u>	<u>(91,818)</u>	<u>(4,500)</u>	<u>9,901</u>
Unrestricted funds:					
General funds	55,559	28,922	(2,484)	-	81,997
Designated funds:					
	-	-	-	4,500	4,500
<i>Total</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,500</u>	<u>4,500</u>
Revaluation Reserves:					
Total funds	<u>56,688</u>	<u>134,012</u>	<u>(94,302)</u>	<u>-</u>	<u>96,398</u>

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	-	694	694
Net current assets	81,996	13,708	95,704
	<u>81,996</u>	<u>14,402</u>	<u>96,398</u>

14 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Deptford X Ltd.
Detailed Statement of Financial Activities
for the year ended 31 December 2021

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies				
Donations	5,772	3,470	9,242	265
Grants	-	101,620	101,620	52,993
	<u>5,772</u>	<u>105,090</u>	<u>110,862</u>	<u>53,258</u>
Other trading activities				
Event space hire	-	-	-	1,319
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,319</u>
Investments				
Rents received	23,147	-	23,147	14,168
Deposit account interest	3	-	3	27
	<u>23,150</u>	<u>-</u>	<u>23,150</u>	<u>14,195</u>
Total income and endowments	<u>28,922</u>	<u>105,090</u>	<u>134,012</u>	<u>68,772</u>
Expenditure on:				
Charitable activities				
Artist fees (festival)	-	21,770	21,770	11,287
Artist access costs (festival)	-	564	564	343
Event management/launch	-	934	934	-
	<u>-</u>	<u>23,268</u>	<u>23,268</u>	<u>11,630</u>
Total of expenditure on charitable activities	<u>-</u>	<u>23,268</u>	<u>23,268</u>	<u>11,630</u>
Other expenditure				
Management costs - Website	25	261	286	289
Management costs - Volunteer	53	79	132	29
Management costs - Sundry	41	60	101	271
Other interest payable	21	-	21	-
	<u>140</u>	<u>400</u>	<u>540</u>	<u>589</u>
Employee costs				
Salaries/wages	-	48,876	48,876	39,848
Employer's NIC	-	-	-	170
Pension costs	-	1,666	1,666	1,196
Staff training	-	-	-	33
	<u>-</u>	<u>50,542</u>	<u>50,542</u>	<u>41,247</u>
Motor and travel costs				
Travel and subsistence	-	80	80	1
	<u>-</u>	<u>80</u>	<u>80</u>	<u>1</u>

Deptford X Ltd.
Detailed Statement of Financial Activities

Premises costs

Rent and rates	183	125	308	3,027
Light, heat and power	611	2,169	2,780	2,817
Premises repairs and maintenance	437	5,263	5,700	2,035
	<u>1,231</u>	<u>7,557</u>	<u>8,788</u>	<u>7,879</u>

General administrative costs, including depreciation and amortisation

Depreciation of office equipment	88	259	347	348
Bad debts	288	-	288	-
Bank charges	6	8	14	-
General insurances	-	882	882	932
Marketing and advertising	-	5,701	5,701	159
Postage and couriers	-	122	122	45
Software, IT support and related costs	340	635	975	888
Stationery and printing	40	214	254	42
Telephone, fax and broadband	6	718	724	639
	<u>768</u>	<u>8,539</u>	<u>9,307</u>	<u>3,053</u>

Legal and professional costs

Audit/Independent examination fees	316	1,067	1,383	1,281
Accountancy and bookkeeping	29	365	394	-
	<u>345</u>	<u>1,432</u>	<u>1,777</u>	<u>1,281</u>

Total of expenditure of other costs

	<u>2,484</u>	<u>68,550</u>	<u>71,034</u>	<u>54,050</u>
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Total expenditure

	<u>2,484</u>	<u>91,818</u>	<u>94,302</u>	<u>65,680</u>
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Net gains on investments	-	-	-	-
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Net income

	<u>26,438</u>	<u>13,272</u>	<u>39,710</u>	<u>3,092</u>
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Transfers between funds

	<u>4,500</u>	<u>(4,500)</u>	<u>-</u>	<u>-</u>
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Net income before other gains/(losses)

	<u>30,938</u>	<u>8,772</u>	<u>39,710</u>	<u>3,092</u>
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Other Gains	-	-	-	-
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Net movement in funds

	<u>30,938</u>	<u>8,772</u>	<u>39,710</u>	<u>3,092</u>
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Reconciliation of funds:

Total funds brought forward	55,559	1,129	56,688	53,596
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Total funds carried forward	<u>86,497</u>	<u>9,901</u>	<u>96,398</u>	<u>56,688</u>
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DEPTFORD X LTD

England & Wales - Charity number 1087490

Accounts

Company registration number: 04133414

Charity registration number: 1087490

Deptford X Ltd.

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2020

Sherwin Currid Accountancy Limited
32 London Road
Guildford
Surrey
GU1 2AB

Deptford X Ltd.

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Deptford X Ltd.

Reference and Administrative Details

Trustees	Ms T Cisneros
	Ms C Ricci
	Prof D Cotterrell
	Ms N Thomas
	Ms S Manchanda
	Ms B Landen
	Mr J Page
	Ms J Klein
Company Secretary	Ms N Boobis
Principal Office	Norfolk House
	9 Brookmill Road
	London SE8 4HL
	The charity is incorporated in England and Wales.
Company Registration Number	04133414
Charity Registration Number	1087490
Independent Examiner	Sherwin Currid Accountancy Limited
	32 London Road
	Guildford
	Surrey
	GU1 2AB

Deptford X Ltd.

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2020.

Trustees

Mr P Canty (resigned 3 December 2020)
Ms T Cisneros (appointed 29 January 2020)
Mr M Ellis (resigned 23 September 2020)
Mr T Holley (resigned 10 July 2020)
Mrs L Hensfield (resigned 23 September 2020)
Ms C Ricci (appointed 29 January 2020)
Mr I Gouldstone (resigned 10 March 2021)
Prof D Cotterrell
Ms N Thomas
Ms A Kirchner (resigned 29 January 2020)
Ms M Learmonth (resigned 29 January 2020)
Ms S Manchanda (appointed 23 September 2020)
Ms B Landen (appointed 23 September 2020)
Mr J Page (appointed 3 December 2020)
Ms J Klein (appointed 3 December 2020)

Objectives and activities

Objectives and aims

Deptford X is a charity working in a deprived area of South East of London. The Trustees of Deptford X believe in the power of the arts to inspire, educate and communicate with people across the social divide and ensure that every activity has explicit public benefit. The work we commission and select is free for all to view and experience, and we aim to include people from all backgrounds in the yearly programme of events. All Deptford X activities are inclusive in respect of age, race, gender, economic status and disability.

Deptford X exists to promote the best contemporary visual art and to celebrate art with the widest possible audience - it is an art event born of Deptford creative community and based on a belief in the limitless potential of the area.

Deptford X:

- Is led by local artistic ambition, interests and practice.
- Brings art into informal contexts and public spaces for all to access.
- Seeks to make a positive contribution to our locality, communities, to art, and to lead by example.
- Places equity, accessibility and care at the heart of the organisation.
- Holds space and advocates for difference, creativity, experimentation and learning within art.

Deptford X Ltd.

Trustees' Report

Significant activities

In March 2020, the executive team and trustees made a decision to cancel 2020's planned festival due to the onset of the Covid-19 pandemic, resulting restrictions, and closure of Arts Council England Project Grants. All event space hires were also put on hold indefinitely.

In response to successful grant applications to the following emergency funding opportunities: Arts Council Emergency Response Fund, The City Bridge Trust via London Community Response Fund (LCRF) (Wave 2) and The Creative Land Trust's Creative Workplace Resilience Fund, Deptford X was able to formulate an alternative plan for 2020.

Through The Creative Land Trust's Creative Workplace Resilience Fund Deptford X were also able to offer 9 months of subsidised rent to Brookmill Studio artists.

From June - October 2020, Deptford X delivered a Digital Festival. This comprised a series of online and remote programming under the title 'Deptford X Online' with funding from Arts Council and LCRF. The emphasis of this programming was on supporting artists and nurturing creative practice and thought. The programme featured two strands that supported artistic projects that were sought by open call: A series of research residencies, 'How to be together again - Residencies at Home', and a participatory project in partnership with Voluntary Services Lewisham's (VSL) telephone befriending scheme for isolated, vulnerable and shielding people, 'Artists on the Phone'. 15 artists were selected to take part in these programmes and received funding and support to develop their work. 8 service users from VSL's befriending scheme also participated. Deptford X Online also featured two free workshop strands: 'Support Network', which provided 13 online mentoring sessions for early career artists and art professionals of colour led by established artists and art professionals of colour, and 'The Future is a Collective Project' consisting of 6 artist-led discussion groups.

DEPTFORD X ONLINE 2020 - KEY ELEMENTS:

Paid artist opportunities

'How to be together again - Residencies at Home' consisted of 6 paid research residencies running two per month from August to October. Artists were selected by open call and a total of 9 were chosen (3 duos and 3 individuals) to spend time on research development in their practice. The selected artists were given curatorial support and encouraged to use the Deptford X website and social media channels to publish ideas, research and work in progress.

Residency artists

- Linett Kamala
- Ashleigh Williams and Gabriella Davis
- Jaron Hill
- Kayodeine
- Monica Tolia and Moses Ward
- Ishwari Bhalerao and Leonie Rousham

Deptford X Ltd.

Trustees' Report

'Artists on the Phone' consisted of 6 paid participatory art projects between artists and service users of VSL's telephone befriending scheme. 6 artists resident in the Borough of Lewisham were selected by open call and paired with VSL service users. Each spent a month developing a creative project in collaboration over the phone.

Phone artists and collaborators

- Anne Grimwade with Grace Atoki
- Jaime Greenly with Joy Fisher
- Lydia Julien with Linden Pryce
- Yasmin Ali with Patrick Braithwaite and Peter Webb
- Lucie MacGregor with Andrea McNish
- Lily Ash Sakula with Arthur Glover

Workshop strands

'Support Network' was intended to continue the work begun in the Supported strand for early career POC artists that was introduced in 2019. Early career POC artists were invited to apply to join a 2 hour Zoom session in a small closed group led by an artist or art professional who shared advice and experience on establishing a career as a POC artist in the UK. Mentors were selected based on their previous involvement in the festival, initial engagement for the 2020 cancelled programme, and skills and expertise to make up a rounded offer of advice sessions. 13 sessions were delivered between June and October 2020 to a total of 64 participants.

The Support Network sessions were:

- Hew Locke – How to present yourself and your work
- Christopher Kirubi – Support structures
- Shawanda Corbett – On galleries
- Sahra Hersi – Learning from failure
- Harold Offeh – Soft power in the art world
- Teresa Cisneros – Supporting an artistic practice
- Michelle Williams Gamaker – PoCumentation
- Jamila Prowse – Practicing care for ourselves and one another.
- Chila Kumari Burman – Navigating artistic ambitions and cultural expectations
- Taylor Le Melle/not/nowhere – Protect your Energy: Email
- Ifeanyi Awachie -Building your own creative platform and business
- Larry Achiampong – Let my ears be of service
- Tamar Clarke-Brown – Writing about contemporary art

'The Future is a Collective Project' was intended as an opportunity for our wider audiences to access programming as part of Deptford X Online. 6 artists were invited to lead free workshops about their research, practice and work in progress as a starting point for collective group discussion. 37 participants joined in across 6 workshops that ran from September to October 2020.

The Future is a Collective Project session leaders were:

- Ray Filar
- Cairo Clarke
- Tyreis Holder
- Fritha Jenkins
- Raju Rage
- Davinia-Ann Robinson

Deptford X Ltd.

Trustees' Report

Use of volunteers

The trustees wish to express their deep gratitude to all those who have given their time and their resources during this period to help support and build Deptford X

Achievements and performance

Charitable activities

Deptford X's activity and resilience in 2020, including Deptford X Online, was made possible by ongoing financial support from Lewisham Council and grant support from Lewisham Council, Arts Council Emergency Response Fund, The City Bridge Trust via London Community Response Fund (Wave 2), The Creative Land Trust's Creative Workplace Resilience Fund, and the Coronavirus Job Retention Scheme.

For the first time we also sought an access budget in our funding applications, enabling us to meet the access needs of artists and participants, including offering BSL interpretation.

During the year we also refined the organisation's vision and set key priorities for the next three years:

- 1) People of Colour: Specifically local Black communities. We are actively redressing the balance of participation in Deptford X and visual arts as a whole and making space for People of Colour-led creative programming.
- 2) Disabled people: We are working to remove barriers to participation in our work and inviting disability-led programming.
- 3) Young people: We are developing ways to engage local audiences and participants at a younger age and create pathways for their participation and ownership of Deptford X.

Towards the end of 2020, Deptford X launched a Crowdfunder campaign to raise essential funds for a 2021 festival after the pandemic-related financial difficulties of 2020 and those projected into 2021. By 31 December 2020, the campaign had surpassed its goal of £2000 and was on track to raise £4000 in funds through the support of past and present artists and members of our extended communities.

Deptford X Online was a great success in terms of being able to continue our core charitable aims of supporting visual arts practice in the context of Deptford and the Borough of Lewisham, as well as maintaining our artists' studios. We were able to programme according to our 3 year priorities with a focus on development practice for artists of colour, and the provision of access budgets enabling widened access to our programming.

Deptford X maintained its use of the Brookmill Road space and we maintained full occupancy of local artists in our artist studios. Income generation from the studios continued to provide vital unrestricted revenue for the organisation.

The Trustees would like to thank the Director for steering the organisation through the unprecedented Covid-19 crisis of 2020 while continuing to deliver our work and core aims and retaining our reserves.

Deptford X Ltd.

Trustees' Report

Financial review

The results of the year to 31 December 2020 are set out in the statement of financial activities. Incoming Resources for the year are £68,772 (2019: £97,815). Resources Expended are £65,680 (2019: £112,225). For the year ended 31 December 2020, Deptford X shows a net surplus of £56,688 (2019: net surplus of £53,596).

Unrestricted funds of the charity amount to £55,559 and restricted funds amount to £1,129 at 31 December 2020. Restricted funds are reserved for festival and programme expenditure in 2021.

Deptford X would like to thank London Borough of Lewisham, Arts Council England, London Community Response Fund and City Bridge Trust, The Creative Land Trust's Creative Workplace Resilience Fund, and other sponsors and donors for their continued support.

Policy on reserves

The Trustees assessed the minimum desirable level of unrestricted funds would be equivalent to 6 months of unrestricted expenditure on festival programme, support and staff costs. During the year, the Charity allocated the unrestricted surplus of £56,688 to its general reserves, of which £21,650 makes up 4 months of reserves, £21,600 makes up operational reserves, and £13,438 makes up unallocated reserves. A great achievement for Deptford X in ensuring future sustainability.

The Trustees will continue to keep the Charity's financial position under review to ensure that freely available reserves are sufficient to meet its working capital requirements.

Future plans

We know that 2021 will bring challenges for the organisation and the funding climate is particularly tough. The challenge for sustainability is ongoing, and the organisation will continue to seek out ways of raising funds to augment funding we anticipate receiving from our primary funding body, Arts Council England who continue to provide support alongside grant awards from Lewisham Council.

We have some cash reserves, which help strengthen our position and help protect the organisation from the ongoing impact of the pandemic. As part of our approach for 2021, we aim to review and re-evaluate the approach taken to overall sustainability through further exploring the capacity for income generation from our premises, and private giving avenues.

Our premises, which generates income for the organisation through affordable studio lets and project space hire, is still on a rolling three month contract. Over the next 12 months we will strive to ensure a more long term and sustainable solution at this site, or look for alternative solutions.

We would like to use this opportunity to thank the Trustees for their continued efforts throughout 2020. Alongside maintaining a strong executive team, in 2021, we will continue to maintain a strong and capable board of trustees, individuals who are best able to support the organisation and the executive team.

Deptford X Ltd.

Trustees' Report

Structure, governance and management

Nature of governing document

The Charity is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The annual report was approved by the trustees of the charity on 31 March 2021 and signed on its behalf by:



Seema Manchanda (Apr 2, 2021 12:47 GMT+1)

Ms S Manchanda
Trustee

Deptford X Ltd.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Deptford X Ltd. for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 31 March 2021 and signed on its behalf by:



Seema Manchanda (Apr 2, 2021 12:47 GMT+1)

Ms S Manchanda
Trustee

Deptford X Ltd.

Independent Examiner's Report to the trustees of Deptford X Ltd.

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 10 to 17.

Respective responsibilities of trustees and examiner

As the charity's trustees of Deptford X Ltd. (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Deptford X Ltd. are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Deptford X Ltd. as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


Max Sherwin (Apr 15, 2021 09:27 GMT+1)

Max Sherwin (FCCA)
Sherwin Currid Accountancy Limited

32 London Road
Guildford
Surrey
GU1 2AB

31 March 2021

Deptford X Ltd.

Statement of Financial Activities for the Year Ended 31 December 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations, grants and legacies	2	-	53,258	53,258
Other trading activities	3	1,319	-	1,319
Investment income	4	14,168	27	14,195
Total income		15,487	53,285	68,772
Expenditure on:				
Charitable activities		(13,524)	(52,156)	(65,680)
Total expenditure		(13,524)	(52,156)	(65,680)
Net income		1,963	1,129	3,092
Net movement in funds		1,963	1,129	3,092
Reconciliation of funds				
Total funds brought forward		53,596	-	53,596
Total funds carried forward	11	55,559	1,129	56,688
	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
Income and Endowments from:				
Donations and legacies	2	-	58,281	58,281
Other trading activities	3	14,029	-	14,029
Investment income	4	25,499	6	25,505
Total income		39,528	58,287	97,815
Expenditure on:				
Charitable activities		(36,005)	(76,220)	(112,225)
Total expenditure		(36,005)	(76,220)	(112,225)
Net income/(expenditure)		3,523	(17,933)	(14,410)
Transfers between funds		(4,691)	4,691	-
Net movement in funds		(1,168)	(13,242)	(14,410)
Reconciliation of funds				
Total funds brought forward		54,764	13,242	68,006
Total funds carried forward	11	53,596	-	53,596

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 11.

The notes on pages 13 to 17 form an integral part of these financial statements.

Deptford X Ltd.

(Registration number: 04133414)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	8	1,041	1,389
Current assets			
Debtors	9	494	28,997
Cash at bank and in hand		<u>59,256</u>	<u>28,044</u>
		59,750	57,041
Creditors: Amounts falling due within one year	10	<u>(4,103)</u>	<u>(4,834)</u>
Net current assets		<u>55,647</u>	<u>52,207</u>
Net assets		<u><u>56,688</u></u>	<u><u>53,596</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds		1,129	-
Unrestricted income funds			
Unrestricted funds		<u>55,559</u>	<u>53,596</u>
Total funds	11	<u><u>56,688</u></u>	<u><u>53,596</u></u>

The notes on pages 13 to 17 form an integral part of these financial statements.

Deptford X Ltd.

(Registration number: 04133414) Balance Sheet as at 31 December 2020

For the financial year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The financial statements on pages 10 to 17 were approved by the trustees, and authorised for issue on 31 March 2021 and signed on their behalf by:



Seema Manchanda (Apr 2, 2021 12:47 GMT+1)

Ms S Manchanda
Trustee



jane shortland (Apr 15, 2021 09:18 GMT+1)

Ms B Landen
Trustee

The notes on pages 13 to 17 form an integral part of these financial statements.

Deptford X Ltd.

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Deptford X Ltd. meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	25% on reducing balance

Deptford X Ltd.

Notes to the Financial Statements for the Year Ended 31 December 2020

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

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.

2 Income from donations, grants and legacies

	Restricted funds £	Total 2020 £	Total 2019 £
Donations and legacies;			
Donations	265	265	43
Grants, including capital grants;			
Grants	52,993	52,993	58,238
	<u>53,258</u>	<u>53,258</u>	<u>58,281</u>

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

Arts Council England: £22,597 (2019: 48,539)
London Borough of Lewisham - Festival Support: £8,500 (2019: £8,499)
London Borough of Lewisham - Small Business Grant - Charity: £5,000 (2019: £0)
London Borough of Lewisham - Micro Grant: £1,000 (2019: £0)
Creative Land Trust: £6,083 (2019: £0)
City of London Corporation: £4,578 (2019: £0)
HMRC - Job Retention Scheme: £5,235 (2019: £0)
Other grants: £0 (2019:£1,200)

Deptford X Ltd.

Notes to the Financial Statements for the Year Ended 31 December 2020

3 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2019 £
Event space hire	1,319	1,319	14,029
	<u>1,319</u>	<u>1,319</u>	<u>14,029</u>

4 Investment income

	Unrestricted funds General £	Restricted funds £	Total 2020 £	Total 2019 £
Interest receivable and similar income;				
Interest receivable on bank deposits	-	27	27	6
Income from rents	14,168	-	14,168	25,499
	<u>14,168</u>	<u>27</u>	<u>14,195</u>	<u>25,505</u>

5 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2020 £	2019 £
Depreciation of fixed assets	<u>348</u>	<u>464</u>

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

7 Staff costs

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2020 No	2019 No
Charitable activities	<u>2</u>	<u>2</u>

No employee received emoluments of more than £60,000 during the year.

Deptford X Ltd.

Notes to the Financial Statements for the Year Ended 31 December 2020

8 Tangible fixed assets

	Computer equipment £	Total £
Cost		
At 1 January 2020	7,462	7,462
At 31 December 2020	7,462	7,462
Depreciation		
At 1 January 2020	6,073	6,073
Charge for the year	348	348
At 31 December 2020	6,421	6,421
Net book value		
At 31 December 2020	1,041	1,041
At 31 December 2019	1,389	1,389

9 Debtors

	2020 £	2019 £
Trade debtors	494	28,997

10 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	-	829
Other taxation and social security	451	218
Other creditors	2,918	2,527
Accruals	734	1,260
	4,103	4,834

Deptford X Ltd.

Notes to the Financial Statements for the Year Ended 31 December 2020

11 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
General	53,596	15,487	(13,524)	55,559
Restricted funds	<u>-</u>	<u>53,285</u>	<u>(52,156)</u>	<u>1,129</u>
Total funds	<u>53,596</u>	<u>68,772</u>	<u>(65,680)</u>	<u>56,688</u>

	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2019 £
Unrestricted funds					
General	54,764	39,528	(36,005)	(4,691)	53,596
Restricted funds	<u>13,242</u>	<u>58,287</u>	<u>(76,220)</u>	<u>4,691</u>	<u>-</u>
Total funds	<u>68,006</u>	<u>97,815</u>	<u>(112,225)</u>	<u>-</u>	<u>53,596</u>

Deptford X Ltd.

Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	2020			Total 2019 £
	Unrestricted funds General £	Restricted funds £	Total £	
Income and Endowments from:				
Donations, grants and legacies (analysed below)	-	53,258	53,258	58,281
Other trading activities (analysed below)	1,319	-	1,319	14,029
Investment income (analysed below)	14,168	27	14,195	25,505
Total income	15,487	53,285	68,772	97,815
Expenditure on:				
Charitable activities (analysed below)	(13,524)	(52,156)	(65,680)	(112,225)
Total expenditure	(13,524)	(52,156)	(65,680)	(112,225)
Net income/(expenditure)	1,963	1,129	3,092	(14,410)
Net movement in funds	1,963	1,129	3,092	(14,410)
Reconciliation of funds				
Total funds brought forward	53,596	-	53,596	68,006
Total funds carried forward	55,559	1,129	56,688	53,596

Deptford X Ltd.

Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	2020		Total 2019 £
	Restricted funds £	Total £	
Donations and legacies			
Donations	265	265	43
Grants	52,993	52,993	58,238
	53,258	53,258	58,281
	2020		Total 2019 £
	Unrestricted funds General £	Total £	
Other trading activities			
Events space hire	1,319	1,319	14,029
	1,319	1,319	14,029
	2020		Total 2019 £
	Unrestricted funds General £	Restricted funds £	Total £
Investment income			
Rents received	14,168	-	14,168
Deposit account interest	-	27	27
	14,168	27	14,195
	14,168	27	14,195
	2020		Total 2019 £
	Unrestricted funds General £	Restricted funds £	Total £
Charitable activities			
Wages	-	(29,464)	(29,464)
Wages	(10,384)	-	(10,384)
Social security	-	(119)	(119)
Social security	(51)	-	(51)
Pensions	-	(837)	(837)
Pensions	(359)	-	(359)
Staff training	-	(33)	(33)
Travel and subsistence	-	(1)	(1)
Direct expenditure	-	-	-
Artist fees (festival)	-	(11,287)	(11,287)
Artist production (festival)	-	-	-
Artist access costs (festival)	-	(343)	(343)

This page does not form part of the statutory financial statements.

Deptford X Ltd.

Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	2020			
	Unrestricted funds General £	Restricted funds £	Total £	Total 2019 £
Event management/launch	-	-	-	(14,854)
Rent and rates	-	(3,027)	(3,027)	(1,371)
Rent and rates	-	-	-	(1,372)
Insurance	-	(652)	(652)	(738)
Insurance	(280)	-	(280)	(737)
Light and heat	-	(1,972)	(1,972)	(1,593)
Light and heat	(845)	-	(845)	(1,593)
Telephone	-	(639)	(639)	(211)
Telephone	-	-	-	(211)
Marketing and advertising	-	(15)	(15)	-
Marketing and advertising	(144)	-	(144)	(5,067)
General administrative expense	-	(61)	(61)	(564)
General administrative expense	(26)	-	(26)	(564)
IT Software & consumables	-	(656)	(656)	-
IT Software & consumables	(232)	-	(232)	-
Other management costs - Website hosting	-	(289)	(289)	(1,532)
Other management costs - Website hosting	-	-	-	(1,532)
Other management costs - Volunteer expenses	-	(9)	(9)	(234)
Other management costs - Volunteer expenses	(20)	-	(20)	-
Other management costs - Sundry expenses	-	(52)	(52)	(482)
Other management costs - Sundry expenses	(219)	-	(219)	(481)
Bank charges	-	-	-	(4)
Bank charges	-	-	-	(4)
Property costs - Repairs and maintenance	-	(1,485)	(1,485)	(966)
Property costs - Repairs and maintenance	(550)	-	(550)	(1,086)
Accountancy fees	-	(897)	(897)	(630)
Accountancy fees	(384)	-	(384)	(630)
Depreciation of office equipment	-	(318)	(318)	(425)
Depreciation of office equipment	(30)	-	(30)	(39)
	<u>(13,524)</u>	<u>(52,156)</u>	<u>(65,680)</u>	<u>(112,225)</u>

This page does not form part of the statutory financial statements.

Deptford X Ltd.

Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	<u>2020</u>	
	Total	Total
	£	2019
		£
<i>Transfers between funds</i>		
Surplus and deficit account Transfers	-	4,691
Surplus and deficit account Transfers	-	(4,691)
	<u>-</u>	<u>(4,691)</u>
	<u>-</u>	<u>-</u>