

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**

<b>Trustees</b>	Ms T Cisneros
	Ms C Ricci
	Prof D Cotterrell
	Ms N Thomas
	Ms S Manchanda
	Ms B Landen
	Mr J Page
	Ms J Klein
<b>Company Secretary</b>	Ms N Boobis
<b>Principal Office</b>	Norfolk House
	9 Brookmill Road
	London SE8 4HL
	The charity is incorporated in England and Wales.
<b>Company Registration Number</b>	04133414
<b>Charity Registration Number</b>	1087490
<b>Independent Examiner</b>	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:



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



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

Ms S Manchanda  
Trustee



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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 £
<b>Cost</b>		
At 1 January 2020	7,462	7,462
At 31 December 2020	7,462	7,462
<b>Depreciation</b>		
At 1 January 2020	6,073	6,073
Charge for the year	348	348
At 31 December 2020	6,421	6,421
<b>Net book value</b>		
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 £
<b>Unrestricted funds</b>				
General	53,596	15,487	(13,524)	55,559
<b>Restricted funds</b>	<u>-</u>	<u>53,285</u>	<u>(52,156)</u>	<u>1,129</u>
<b>Total funds</b>	<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 £
<b>Unrestricted funds</b>					
General	54,764	39,528	(36,005)	(4,691)	53,596
<b>Restricted funds</b>	<u>13,242</u>	<u>58,287</u>	<u>(76,220)</u>	<u>4,691</u>	<u>-</u>
<b>Total funds</b>	<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 £	
<b>Income and Endowments from:</b>				
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
<b>Expenditure on:</b>				
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)
<b>Reconciliation of funds</b>				
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 £	
<b>Donations and legacies</b>			
Donations	265	265	43
Grants	52,993	52,993	58,238
	53,258	53,258	58,281
	2020		Total 2019 £
	Unrestricted funds General £	Total £	
<b>Other trading activities</b>			
Events space hire	1,319	1,319	14,029
	1,319	1,319	14,029
	2020		Total 2019 £
	Unrestricted funds General £	Restricted funds £	Total £
<b>Investment income</b>			
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 £
<b>Charitable activities</b>			
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			Total 2019
	Unrestricted funds General £	Restricted funds £	Total £	£
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**

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