

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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