

Company number 4246467
Charity number 1089222

Dash Arts Limited
(Limited by Guarantee)

Report and Financial Statements
for the year ended 31 March 2022

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

Dash Arts Limited
(Limited by Guarantee)

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Dash Arts Limited

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Reference and Administrative Details

Constitution

The charitable company is a private company limited by guarantee registered in EW - England and Wales, company number 4246467, incorporated under the Companies Act and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1089222.

Directors and trustees

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

The trustees meet quarterly during the year to consider policy, review activities and objectives. Trustees are appointed by the existing trustees and in accordance with the Memorandum and Articles of Association.

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

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

Joachim Fleury (Chair)

Katherine Zeserson

Olivia Scanlon

Jerry Wattenberg

Christine Shorrock appointed 27 June 2022

Magdalena Ziarko

Secretary

Josephine Burton

Chief executive/Artistic director

Josephine Burton

Independent Examiners

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

Bankers

National Westminster Bank Plc, PO Box No.549, 1-2 Finsbury Square, London EC2A 1JH.

Registered office and operation address

Unit 22, Toynbee Studios, 28 Commercial Street, London E1 6AB.

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Trustees' Report

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

The reference and administrative information on page 1 forms part of this report. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and Activities:

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

The objects of the Charity are the advancement of education in contemporary culture and of cross-cultural dialogue and understanding by means of the encouragement of the arts, including (but not limited to) the provision of performances and events of multi-ethnic or international theatre, music, dance and art.

The Company has the overall aim of broadening horizons and encouraging a greater understanding of cultural diversity through the arts. The Company aims to:

- Develop and present new work that bridge cultural, linguistic and social divides;
- Create experiences that challenge the way we see the world;
- Develop the understanding of artists and audiences in the UK by bringing them into creative contact with artists from abroad;
- Through participation, nurture creative talent and empower young people to become artists in their own right;
- Through ticketing policies, marketing and active participation programmes, bring audiences of different cultural and social backgrounds together to see and engage with work that is adventurous, challenging and created by artists of great diversity.

It articulates its core values as:

Creative: We make great and innovative international work.

Curious: We ask questions, listen to answers and always try to be open to new ideas. We seek to challenge our own and our audiences expectations and assumptions of stereotypes and simple answers.

Boundary-Crossing We blur the boundaries between art forms, languages, nations and cultures.

engaged: We investigate our place in the world, searching for an understanding of current issues and ideas, and conveying this understanding in artistic ways.

Collaborative: We create and support nurturing communities of artists, thinkers, inter-generational and diverse audiences and our own colleagues.

The main activities undertaken by Dash Arts Ltd in relation to these aims included restructuring of the organisation, recruitment of new team members, successful fundraising and the development and production of new productions and our ongoing Podcast programme.

Summary of activities

Dash Arts successfully delivered Songs for Babyn Yar and worked towards the production of two further productions, The Great Middlemarch Mystery and Dido's Bar for 2022. We are developing three major new productions that will take us up to 2026; The Public House, Embassy 2098 and Prinzhorn.

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Thanks to successful fundraising with Oak Foundation and restructuring, we started recruitment towards three new permanent members of staff to new or substantially developed roles, and increased the hours of current permanent staff members. These recruitments are part of our strategy to sustainably grow and develop our organisation structure to enable (amongst other things) artistic growth, financial resilience, and increased capacity at the head of the organisation, enabling the organisation to achieve its ambitions and long-term strategy.

Over an investment period of three years, Dash Arts plans to develop a structure that will transform the organisation. We will take an incremental approach to this three-year transformation, evaluating, learning and adapting throughout, as the sector gains clarity on the landscape post-Covid and post-Brexit. Josephine Burton and the Board will monitor biannual progress against agreed KPIs, aligned with previously identified outcomes, with the production and fundraising teams to ensure that the transformational model is delivering its ambitions, and to adapt the model if necessary to achieve success.

As we submitted this report in early November 2022, we heard to our bemusement and concern, that we were not successful with our application to remain in the Arts Council England NPO programme. This will have a knock-on impact on our ability to deliver our ambitions and the organisation is currently reviewing its plans.

Organisational Leadership

This year, we engaged a strategic consultant to advise on building an appropriate business plan to suit the organisation and advise us on team management and wellbeing as the organisation grows.

Part of our strategy is to recruit a Senior Producer to take on elements of forward planning, strategy and leadership of the Producing Team which had been part of the Artistic Director role. This will free up some of Josephine Burton's time to focus on her role as Artistic Director and future artistic planning, and on the wider organisation and strategic long-term planning role of Chief Executive..

We have also created a new General Manager role, part of whose remit is to focus on HR and the wellbeing of our permanent and contracted staff. We hope that this will help to support the professional development, wellbeing and resilience of our staff as the organisation continues to face new challenges and grows in scale and artistic output.

We are currently on track with our aim to establish a permanent Development team that can deliver the fundraising strategy and successfully diversify and increase the organisation's income. In line with our strategy, we increased the Head of Individual Giving role over the course of 2021 to support the implementation of the three year strategy. We continued to receive fundraising support from a Trusts and Foundations Grant Writer. We created a new Head of Development role, replacing the Head of Individual Giving and the Trusts & Foundations grant writer, to manage and grow voluntary income across all income streams. Our new Head of Development joined us in June 2022, although we had hoped to have someone in post by April 2022.

We had hoped, with the Oak support, that by 2022/23 Dash Arts would attain a 100% increase in income from Trust and Foundations, from individual donations and in commissions and co-producing fees. This is still our aim, however this target may prove more of a challenge in the current climate - with economic uncertainty affecting the forward planning of potential co-producers, the cost of living crisis affecting individual donors, and greater demands on grant-giving organisations who will see an increase in funding applications in light of ACE funding cuts.

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Productions

As part of our commitment to increasing our artistic output, we have delivered Songs for Babyn Yar in November 2021, and worked towards The Great Middlemarch Mystery in April 2022 and Dido's Bar in September 2022.

We have continued to deliver an ongoing programme of cafes, digital events and podcasts around our work, and to create new job opportunities within the artistic sphere including work for those from marginalised backgrounds.

Songs for Babyn Yar

"Wonderful... Very moving, profound as well as brave and daring in raising difficult questions" Alexander Kan, BBC World Service Arts and Culture Correspondent

A haunting music theatre performance intimately weaving languages, cultures and history to unearth abandoned stories and silenced songs from one of the most devastating periods in Ukraine's past. September, 1941: Nazi occupying forces murder more than 33,000 Jews in the ravine of Babyn Yar in the suburbs of Kyiv, Ukraine, over just two days. In the following two years of Nazi occupation, Babyn Yar becomes the site of over 100,000 deaths. November, 2021: 80 years later, three Ukrainian musicians – Yuriy Gurzhy, Svetlana Kundish and Mariana Sadovska – journey deep into their shared history, drawing on survivors' testimonies, traditional Yiddish and Ukrainian folk songs, poetry and storytelling, directed by Josephine Burton.

Our original tour of three performances took place in November and December 2021, beginning in Berlin's Tagungswerk on 11 November 2021, performing at London's JW3 on 21 November 2021, then travelling to Kyiv's Theatre on Podil to perform on 7 December 2021. The JW3 performance was also live-streamed via our social media channels to an international audience. We had an incredible response at every performance. Audience members commented on the beauty, poignancy and power of the piece, with many describing how deeply moved they were by the performers and the story that they told.

Little we were to know that a few short months later Ukraine would once again be plunged into war, the memorial to Babyn Yar in Kyiv would be bombed, and Ukrainian theatres would need to be repurposed to shelter civilians from the fighting. The continuing war, violence and suffering in Ukraine make it even more important for us to share this tragic piece of Kyiv's history.

We have since returned to Germany to perform the production at mon ami in Weimar in August 2022, and in Cologne's Orangerie Theater in October 2022. We plan to return again to Germany, to Munich in November 2022 for two performances at the Münchner Kammerspiele. We are also continuing our relationship with the Ukrainian Institute, and in January 2023 will work with the British Council and Ukrainian Institute in Kyiv to present the extraordinary *Crimea 5am* - a play telling the stories of the lives of 10 political prisoners, arrested by the Russian FSB and currently disappeared in prisons in occupied Crimea.

The Great Middlemarch Mystery

"Suddenly theatre is firing on its newest cylinders. Immersive ingenuity... that stretches the vocabulary of the stage" Susannah Clapp for The Observer

Dash Arts invited audiences to step into the reimagined world of one of the greatest English novels ever written, and unearth a terrible secret at its heart. Audience members followed the drama unfolding between four historic venues in central Coventry in an interactive adventure, exploring the interwoven lives of the townsfolk of Middlemarch, before coming together to solve the mystery.

In 21-22, we held several development workshops for The Great Middlemarch Mystery to support co-writers Josephine Burton and Ruth Livesey's writing process - in April 2021 at Rich Mix Cultural Foundation and in July 2021 at Royal Holloway University with actors and students. From November 2021, Josephine led a series of 4 research and development workshops with participants in Coventry to devise roles for themselves and develop methods of interacting with audiences using a variety of role-play, script-writing, movement and performance.

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This resulted in a cohort of 22 individuals who became embedded performers in the production. Participants came from a wide socio-economic background. Furthermore, of the 22 participants:

- 78% were female
- 71% were 50+
- Over 30% stated they have a disability, with the highest ticked being a mental health condition
- 17% were not in full time employment, training or education
-

Rehearsals began in March 2021 at Warwick University and Warwick Arts Centre with a cast of 8 professional actors, our non-professional cast of 22 and several emerging actors.

We were delighted to work with a high standard of artistic talent, including interns and emerging performers, fresh from drama school. Many Company members felt that it was a strong learning opportunity – inventive, innovative, encouraging growth and development.

We recorded a mini-series of three podcasts dedicated to the making of *The Great Middlemarch Mystery*, in conversation with the creative team to explore the ideas, themes and processes involved in bringing George Eliot's *Middlemarch* to life, learn about the real life stories that inspired the show, and hear about the cast and crew's experience of our very own version of *Middlemarch*.

Dido's Bar

Set in a music club teetering on the edge of belonging, our new immersive theatre production features sumptuous music and electrifying storytelling. *Dido's Bar* is an epic retelling of Virgil's *Aeneid*, a story of migration, love and assimilation retold for the 21st century through the eyes of refugees today. Conceived and directed by Josephine Burton, written by Hattie Naylor and composers by Marouf Majidi.

We undertook three Research & Development sessions during this financial year, in May 2021 in London, Finland in August 2021 and in October 2021 in London write and finesse the material with the creative team and actor / musicians. During these periods, the creative team worked collaboratively on the script and score, ensuring that the story and music was fully integrated. This was followed by a further week in Falmouth in May 2022 before rehearsals began in London in August 2022. *Dido's Bar* opened 23rd September 2022 in London, before touring to Manchester, Leicester, Portsmouth and Oxford.

Podcasts

We continue to expand our reach with our podcasts and special digital events which allow us to share our work with audiences outside of London and internationally, and with those who have difficulty attending live events.

Our series of free-to-access podcasts, released monthly, cover a range of topics and take on big issues through an artistic lens, exploring the challenges facing society today with artists, filmmakers, musicians, theatre makers and more. In each episode Dash Arts' Artistic Director Josephine Burton hosts conversations delving into movements, legacies and ideas that continue to shape the cultural landscape worldwide.

In 21-22, we produced 18 new podcast episodes. At the end of the reporting period we had 3,127 individual subscribed listeners and our podcasts were downloaded a total of 4,321 times from 1 September 2021 to 30 September 2022. The majority of our audience (49%) were in the UK, the next largest audience segment was from the USA (16%) followed by Europe (10% across Germany, France, the Netherlands, Italy and Ireland) and India (4%).

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Podcast Series 2021/22:

Disco and The Atomic War - 16th June 2021

This podcast was an edited version of an international digital Dash Event exploring censorship and music behind the Iron Curtain in May 2021.

Breaking the Silence

A series of four episodes exploring the silencing of voices across Europe:

The Pact of Forgetting (7 April 2021)

Women and Trauma (22 April 2021)

Across Borders (5 May 2021)

Censorship and self-censorship (19 May 2021)

Identity

A series of four episodes exploring national identity across Europe and the UK;

- Czeslaw Milosz and the Borderlands (18 August 2021)
- The Legacy of Empire (1 September 2021)
- The Collapse of Yugoslavia (15 September 2021)
- Brexit and Europe (1 October 2021)

Dido's Bar

A year-long exploration of the themes and inspirations behind our new production based on Virgil's Aeneid;

- Dido's Bar: The Origin Myth (15 October 2021)
- Dido's Bar: The Creative Process (26 November 2021)

Songs for Babyn Yar

Two episodes on our new music theatre production which marked the 80th anniversary of the Jewish massacre in Kyiv, Ukraine;

- Songs for Babyn Yar: The Making Of (3 November 2021)
- Performing in Kyiv (19 January 2022)

Making Middlemarch

A series of three podcasts around our new production The Great Middlemarch Mystery;

- REcreating Middlemarch (11 March 2022)
- Evolving Middlemarch (30 March 2022)
- Reflecting on Middlemarch (4 May 2022)

Protest Songs

An ongoing series exploring the history of protest songs across the world, and how they continue inspire social change;

- The Internationale (7 Feb 2022)

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Statement of Public Benefit

Dash Arts is committed to making and promoting work that enriches the lives of audiences and artists alike. All our work breaks down barriers and assertively pursues an agenda of open creative communication and exchange. For audiences, the vast majority of our activities (as detailed above) have been offered free of charge. For artists, we are committed to providing support for the artistic development of emerging artists - particularly UK-based artists who are migrants and refugees - many of whom participated in our Dash Café, Dash Residence and Dash Asylum programmes during this year. We develop programmes to provide training and support to help these artists negotiate the barriers thrown up by working in a new and sometimes challenging environment. During the covid pandemic, we have pivoted towards digital work to ensure that we continue to reach and support our audiences. For the sector, we continue to provide leadership on modelling ways to promote and develop international work in thrilling, respectful and authentic ways.

Financial Review

The company reports total funds carried forward of £133,936, consisting of £71,085 unrestricted funds and £62,851 restricted funds.

Dash Arts is an Arts Council England (ACE) National Portfolio Organisation (NPO), and received £91,656 in core funding during the year as part of the 4 year NPO funding agreement with ACE (2018-2022).

A 3 year grant from Oak Foundation has enabled Dash Arts to expand its core operation. The company also diversified its income sources for its projects, receiving funds from public subsidy, trusts and foundations, individuals, Arts and Humanities Research Council and internationally from Goethe Institute and Ukrainian Institute, Kyiv.

Reserves level and policy Dash Arts continues to build its Overheads Reserve. It aims to hold approximately six months equivalent of operating costs.

Structure, governance and management

Governing document

Dash Arts Limited is governed by its Memorandum and Articles of Association which were updated in March, 2018.

How the charity is constituted

Dash Arts Limited ("the Company") is a company limited by guarantee number 4246467 and a registered charity (number 1089222) established in July 2001.

Methods used to recruit and appoint trustees

Trustees are selected for their area of expertise or knowledge of specific disciplines and are invited to join the Board by the other trustees. The current number of serving trustees is five.

Trustees serve a three-year term before the opportunity for re-election. A programme of regular board rotation has been detailed within Dash Arts' governing document.

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Small company exemptions

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

This report was approved by the Board of Trustees on 20 December 2022 and signed on its behalf by



Joachim Fleury (Dec 20, 2022 12:57 GMT+1)

Joachim Fleury
Chair of Trustees

Independent Examiner's Report to the Trustees of Dash Arts Limited

I report on the accounts of the charity for the year ended 31 March 2022, which are set out on pages 10 to 22.

Respective responsibilities of trustees and examiner

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

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

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

Basis of independent examiner's statement

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

Independent examiner's statement

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

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



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

49 South Molton Street
London W1K 5LH

20 December 2022

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

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	Unrestricted funds £	Restricted funds £	2021 Total £
Income and endowments from:	2						
Donations and legacies - page 11		200,819	-	200,819	183,337	-	183,337
Charitable activities:							
Theatre/festival - page 11		52,742	91,943	144,685	1,314	32,925	34,239
Total		<u>253,561</u>	<u>91,943</u>	<u>345,504</u>	<u>184,651</u>	<u>32,925</u>	<u>217,576</u>
Expenditure on:							
Raising funds:							
Fundraising		40,584	-	40,584	43,462	-	43,462
Charitable activities:							
Theatre/festival - page 12		184,919	66,168	251,087	111,876	3,849	115,725
Total		<u>225,503</u>	<u>66,168</u>	<u>291,671</u>	<u>155,338</u>	<u>3,849</u>	<u>159,187</u>
Net movement in funds:							
Net income	3	28,058	25,775	53,833	29,313	29,076	58,389
Reconciliation of funds:							
Total funds brought forward		43,027	37,076	80,103	13,714	8,000	21,714
Total funds carried forward	12, 13	<u>71,085</u>	<u>62,851</u>	<u>133,936</u>	<u>43,027</u>	<u>37,076</u>	<u>80,103</u>

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

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

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Year ended 31 March 2022

	2022		2021	
	£	£	£	£
Income from donations and legacies				
Grants				
COVID-19 emergency funding				
ACE - Cultural Recovery Fund	38,959		29,794	
		38,959		29,794
ACE - National Portfolio	91,656		91,656	
Oak Foundation	44,696		38,500	
		136,352		130,156
Donations				
Sundry donations	25,508		23,387	
		25,508		23,387
		200,819		183,337
Income from charitable activities				
Theatre/festival				
Earned income				
Fees/box office/reimbursed expenses	51,642		1,000	
Promoter fees	1,100		-	
Other income	-		314	
		52,742		1,314
Project specific funding				
Grants/donations				
DWP Kickstart Scheme	10,107		2,110	
Project donations	11,866		7,137	
Other project grants	33,370		12,778	
Other trusts & foundations	36,600		10,900	
		91,943		32,925
		144,685		34,239

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Year ended 31 March 2022

	2022	2021
	£	£
Expenditure on charitable activities		
Theatre/festival		
Production/project costs		
Fees	78,012	15,642
Marketing	6,701	155
Production costs	13,381	1,451
Travel/transport/accommodation/visas/subsistence	19,594	1,315
	<hr/>	<hr/>
	117,688	18,563
 Support costs - page 13	 121,992	 87,741
Governance costs - page 13	11,407	9,421
	<hr/>	<hr/>
	<u>251,087</u>	<u>115,725</u>

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Year ended 31 March 2022

	2022		2021	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
Office rent	3,626		3,626	
Website fees	264		228	
Telephone/internet	419		1,105	
Insurance	998		920	
Computers/IT/software	1,212		512	
Marketing (core)	1,326		551	
Research	36		93	
Depreciation of fixtures/fittings/equipment	313		313	
		8,194		7,348
Administration costs				
Salaries	62,726		41,426	
Fees	44,745		37,109	
Social security costs	440		-	
Employer pension costs	1,225		848	
Staff recruitment	3,150		-	
Travel/subsistence	162		-	
Meeting costs	147		152	
Printing/postage/stationery	63		58	
Sundries/research/visas	45		121	
		112,703		79,714
Professional/financial				
Legal/professional	335		13	
Bank charges	760		666	
		1,095		679
		121,992		87,741
Governance costs				
Accountancy	2,900		2,500	
Bookkeeping	8,507		6,921	
		11,407		9,421
		133,399		97,162

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**Balance Sheet
31 March 2022**

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	8		-		313
Current assets					
Debtors	9	36,689		5,093	
Cash at bank and in hand		143,602		86,377	
		<u>180,291</u>		<u>91,470</u>	
Liabilities:					
Creditors: amounts falling due within one year	10	<u>(46,355)</u>		<u>(11,680)</u>	
Net current assets			<u>133,936</u>		<u>79,790</u>
Total assets less current liabilities			<u>133,936</u>		<u>80,103</u>
The funds of the charity:					
Unrestricted funds	12				
General funds			3,868		12,527
Designated funds			67,217		30,500
			<u>71,085</u>		<u>43,027</u>
Restricted income funds	13		62,851		37,076
Total charity funds			<u>133,936</u>		<u>80,103</u>


For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The financial statements were approved by the Board of Trustees on 20 December 2022 and signed on its behalf by


Joachim Fleury (Dec 20, 2022 12:57 GMT+1)


Katherine Zeserson (Dec 20, 2022 14:32 GMT)

Joachim Fleury
Chair of Trustees

Katherine Zeserson
Trustee

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

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

1. Accounting policies

1.1. Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (issued October 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), and the Companies Act 2006.

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

1.2. Incoming resources

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

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

- Donations and legacies

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

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

- Charitable activities

Theatre/festival income - income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place.

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

- Investment income

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

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

1.3. Expenditure

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

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

- Costs of raising funds

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

- Charitable activities

Theatre/festival production costs - costs incurred in production and running of productions toured in the year.

- Support costs

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

- Governance costs

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

1.4. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

1.5. Tangible fixed assets and depreciation

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

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures/fittings/equipment - 25% straight line method

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

1.6. Debtors

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

1.7. Cash at bank and in hand

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

1.8. Creditors and provisions

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

1.9. Pensions

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

1.10. Financial Instruments

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

1.11. Significant Accounting Estimates and Judgements

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

2. Incoming resources

The total theatrical income for the year has been derived from the principal activity. The proportion of theatrical income derived from outside the UK amounted to 18% (2021 - nil%).

3. Net income for the year is stated after charging:

	2022	2021
	£	£
Depreciation of tangible fixed assets	313	313
Independent Examiner's Remuneration:		
- independent examination	2,900	2,500
	<u> </u>	<u> </u>

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

4. Trustees' emoluments and reimbursed expenses

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

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

5. Staff costs and numbers

	2022	2021
	£	£
Staff costs		
Salaries and wages	62,726	41,426
Social security costs	440	-
Pension costs	1,225	848
	<u>64,391</u>	<u>42,274</u>

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

The total benefits of the key management personnel of the charity including fees paid were £45,752 (2021 - £43,688).

Staff numbers

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

	2022	2021
	Number	Number
Support	<u>2</u>	<u>2</u>

6. Pension costs

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £1,225 (2021 - £848).

7. Corporation taxation

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

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

8. Fixed assets - tangible assets

	Fixtures/ fittings/ equipment £
Cost	
1 April 2021 /	
31 March 2022	1,822
Depreciation	
1 April 2021	1,509
Charge for year	313
31 March 2022	1,822
Net book values	
31 March 2022	-
31 March 2021	313

9. Debtors

	2022 £	2021 £
Other debtors	3,767	33
Prepayments/accrued income	32,922	5,060
	36,689	5,093

10. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	39,405	6,968
Other creditors	-	92
Accruals	6,950	4,620
	46,355	11,680

11. Limited by guarantee

The private company is limited by guarantee, registered in EW - England and Wales, and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2022 there were 5 members.

Dash Arts Limited

(Limited by Guarantee)

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

12. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
General fund	12,527	253,561	(225,503)	(36,717)	3,868
Designated funds:					
Staff and Marketing	-	-	-	18,000	18,000
Overheads reserve fund	10,000	-	-	16,960	26,960
Development Fund	20,500	-	-	1,757	22,257
	<u>43,027</u>	<u>253,561</u>	<u>(225,503)</u>	<u>-</u>	<u>71,085</u>

Staff and Marketing

These funds will contribute towards a strategic investment in staffing and marketing fees in 2022/23.

Overheads reserve fund

Dash Arts has implemented a Reserve Fund Policy, with a target of £50,000 to be reached over the next 2 years, which will cover 3-6 months core operating costs.

Development Fund

These funds have been designated for ongoing core and project fundraising and development as a part of Dash Arts Oak three years funding.

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

13. Restricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
Songs from Babyn Yar	3,161	5,610	(4,225)	4,546
Kickstart	-	10,107	(10,107)	-
Dido's Bar	9,000	66,701	(17,396)	58,305
The Great Middlemarch Mystery	24,915	9,525	(34,440)	-
	<u>37,076</u>	<u>91,943</u>	<u>(66,168)</u>	<u>62,851</u>

Songs from Babyn Yar

This project continued into 2021/22, bringing together an outstanding creative team and three musicians who carry Ukrainian and Jewish identities, to explore the complex history of the Babyn Yar tragedy, through song, poetry, testimony, storytelling and projection in a stunning multi-disciplinary production. We received £5,000 from the Maria Bjornson Memorial Fund, and £610 from donations.

Kickstart

Our Administrative and Production Assistant on the Kickstart scheme continued funded till August 2022, and we secured a second Kickstart (Job Placement) funding to employ a Marketing Assistant for 25 hours per week for 26 weeks. They started December 2021.

Dido's Bar

Scheduled for autumn 2022 as the finale of the EUTOPIA season, Dido's Bar is a new work of theatre, a site-specific, contemporary retelling of Virgil's Aeneid, through the prism of migration to Europe today. Inspired by an encounter with Kurdish-Iranian musician Marouf Majidi in Helsinki, Dido's Bar will explore migration, European identity, the future of free movement, and cultural understanding through theatre. We received £66,701 in 2021/22 through grants, trusts and foundations and donations, including Greater London Authority £4,000, Genesis Foundation £2,500, Backstage Trust £26,133, The Marchus Trust £3,300, The Foyle Foundation £25,000, and donations including crowdfunding via The Big Give

The Great Middlemarch Mystery

£9,525 further funding was raised in 2021/22, from The Thistle Trust £3,300 and £6,225 of donations. Production ended in March 2022 with performances in April 2022. The production brings to life the world of one of the greatest novels written in the English language, George Eliot's Middlemarch, as a site specific theatre experience on the streets of Coventry as part of Coventry City of Culture, and working with local talent and participants.

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

14. Analysis of net assets between funds

	General funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2022 are represented by:				
Net current assets	3,868	67,217	62,851	133,936
	<u>3,868</u>	<u>67,217</u>	<u>62,851</u>	<u>133,936</u>

15. Related party transactions

Five trustees made donations to the charity in the year totalling £8,660.