

Company registration number: 03918088

Charity registration number: 1091092

# Peshkar Productions Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Tree Accountancy Limited  
Chartered Certified Accountants  
First Floor  
Eastgate  
Castle Street  
Castlefield  
Manchester  
M3 4LZ

## **Peshkar Productions Limited**

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## **Peshkar Productions Limited**

### **Reference and Administrative Details**

<b>Chair</b>	Mr A Malik-Ahad
<b>Trustees</b>	Ms C L Burnill-Maier Mr N Ahad Mr B Jadvā Ms J Patel Mr A Malik-Ahad Mr M W Potts Miss F Beesley Ms S Khalil
<b>Principal Office</b>	The Old Museum Greaves Street Oldham OL1 1DN The charity is incorporated in England and Wales.
<b>Company Registration Number</b>	03918088
<b>Charity Registration Number</b>	1091092
<b>Bankers</b>	The Cooperative Bank PO Box 250 Delf House Sothway Skelmersdale WN8 6WT
<b>Independent Examiner</b>	Tree Accountancy Limited Chartered Certified Accountants First Floor Eastgate Castle Street Castlefield Manchester M3 4LZ

## **Peshkar Productions Limited**

### **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2021.

#### **Chair's Introduction**

As I sat down to write last years introduction and reflected on the 'new normal,' I'm still unsure as to what the phrase will come to mean.

The realities for our entire cultural sector have been fractured, and the welfare of our artists, practitioners and the entire workforce have been paramount in our minds. For Peshkar, on a personal and professional level for everyone who makes up our family, it has been a year of challenge and change.

We have said goodbye to colleagues such as Annie O'Neill, Arts and Heritage Manager at Oldham Council who has chosen to retire. Annie has been a huge advocate for our work and a critical friend of the organisation. Her wise counsel and insight will be missed by everyone at Peshkar as well as those in the regional arts sector where she is so well known and respected.

Restricted travel has limited the ambition of projects such as 'Intermeds' & 'Youth On Air' and we have once again had to postpone our Theatre exchange in Cyprus until restrictions are lifted to a consistently safe level.

That said, and despite the disruption of lock downs and the tests this has brought to our lives, we remain in buoyant optimistic mood, and whilst 2021 may not turn out to be the 30th birthday celebration we were hoping for, we have continued to develop artists, offer arts awards, work internationally and develop digital practice in a way that continues to place diversity and the supporting of hard to reach young people at the heart of our agenda and mission.

Abdul Malik Ahad  
Chair

## **Peshkar Productions Limited**

### **Trustees' Report**

#### **Structure, governance and management**

##### ***Nature of governing document***

The company's governing document is the memorandum and Articles of Association. These were written and adopted in 2000 and were amended in 2020. The company is limited by guarantee and the members liability is limited to £1.

##### ***Recruitment and appointment of trustees***

New trustees are recruited by Board agreement. New trustees are provided with written information regarding their obligations under charity and company law, alongside this they are given copies of the Memorandum and Articles of Association and the strategic business plan. The trustees skills audits are completed regularly and opportunities for training and development are identified. The charity also organises board development sessions, these sessions are facilitated and allow for in depth discussion about the strategic direction of the charity.

##### ***Organisational structure***

Trustees meet with the management team quarterly to discuss activities, agree future plans, update policies where required and review the charity's financial position and income generation plans. Sub committees to the Board may meet more regularly when undertaking specific projects. The trustees have delegated the day to day responsibility for running the charity to a trusted management team.

##### ***Policy on reserves***

The trustees have agreed to build up an adequate reserves fund to protect the organisation in the event of declining income, or the event that the organisation will need to wind up its affairs. The trustees recognise the commitment the organisation has to beneficiaries and maintains a reserves position currently at 10 months operating costs.

#### **Objectives and activities**

##### ***Public benefit***

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales. The charity's objects are to advance education for the public benefit through the promotion of the arts with particular but not exclusive reference to cross art forms working for young people from socially disadvantaged backgrounds.

## **Peshkar Productions Limited**

### **Trustees' Report**

#### **Activity Report**

We have run a variety of projects this year that have aimed at supporting young artists through, and respond to the pandemic, with this in mind we developed a series of mini commissions through a programme entitled 'Captive Audience.' This programme was followed by and formed part of a wider concept entitled 'Communicate and Connection' and provided some interesting aesthetic outcomes for those taking part.

Outside of Oldham we delivered a series of online workshops in Blackburn entitled 'One Voice' as well as successfully winning a 'Bubble Up' commission from Curious Minds to deliver similar work as part of a wider regional initiative.

Indeed much of our work had to move into online settings and with this in mind trialled our YDF21 digital festival online. Similarly, artists continued to take-over our Instagram platform.

The continued suspension of elements of our core programme due to Covid-19 meant that our work in schools and colleges was limited as was the overall delivery of our international programme and the 'Intermeds' and 'Youth On Air' projects which had to be restructured to factor in the issues regarding overseas travel. Both were funded by Erasmus Plus and have seen us partner with partners from Cyprus, Greece, Portugal, Belgium and North Macedonia. Similarly in this period we were also successful in partner Erasmus Plus bids both as lead with organisations in Romania and Hungary, as well as a partner with colleagues in Poland taking the lead. These projects will begin in the 21-22 period, when we will also apply for an extension year to our current Arts Council England NPO agreement as well as making a further application to become a National Portfolio Organisation for the period 23-27.

In terms of our Arts Award offer, we were able to continue moderations and Trinity College awarded us Champion Status for our offer. Although disrupted due to limited face to face engagement, we delivered:

- 13 Bronze
- 3 Silver
- 6 Gold

Elsewhere we were delighted to become members of the inaugural Oldham Cultural Partnership steering group which will oversee the towns Arts and Culture policy over the long term, supporting and help shape the town's local agenda into the next decade.

Covid-19 has inevitably continued to disrupt the wider context of our work, in particular the ongoing restrictions to working in schools and Colleges and the uncertainty over international travel. Moving forward however, we remain optimistic for 21-22, where we will commence lead on Erasmus plus projects with partners in Romania and Hungary and be partner in a project in Poland. In addition we will make application for a one year extension to our current NPO agreement in line with Arts Council post pandemic culture recovery policy and look to develop and submit an application to be part of the NPO 23-27.

## **Peshkar Productions Limited**

### **Trustees' Report**

#### **Financial instruments**

The charity has only basic financial instruments.

#### **Objectives and policies**

The charity continues to monitor risk quarterly through a risk management process which analyses all areas of the organisations operations.

#### **Financial review**

The income for the year ended 31 March 2021 was £251,807 (2020 - £167,540) and expenditure was £244,976 (£162,500). This leaves a surplus for the year of £6,831 (2020 - £4,980).

At the balance sheet date there were restricted reserves of £Nil (2020 - £Nil) and unrestricted reserves of £59,698 (2020 - £52,867).

#### **Statement of Trustees Responsibilities**

The trustees (who are also the directors of Peshkar Productions Limited 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.

## **Peshkar Productions Limited**

### **Trustees' Report**

The annual report was approved by the trustees of the charity on 21/12/21 and signed on its behalf by:

  
.....  
Mr A Malik-Ahad  
Chair and Trustee



## **Peshkar Productions Limited**

### **Independent Examiner's Report to the trustees of Peshkar Productions Limited**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 9 to 19.

#### **Respective responsibilities of trustees and examiner**

As the charity's trustees of Peshkar Productions Limited (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 Peshkar Productions Limited 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**

Since Peshkar Productions Limited's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of FCCA, which is one of the listed bodies.

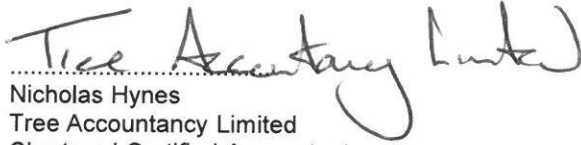
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Peshkar Productions Limited 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.

**Peshkar Productions Limited**

**Independent Examiner's Report to the trustees of Peshkar Productions Limited**



Nicholas Hynes  
Tree Accountancy Limited  
Chartered Certified Accountants  
First Floor  
Eastgate  
Castle Street  
Castlefield  
Manchester  
M3 4LZ

Date: 22/12/2022

**Peshkar Productions Limited**

**Statement of Financial Activities for the Year Ended 31 March 2021**  
**(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	18,000	-	18,000
Charitable activities	4	82,114	151,693	233,807
Total income		100,114	151,693	251,807
<b>Expenditure on:</b>				
Charitable activities	5	(93,283)	(151,693)	(244,976)
Total expenditure		(93,283)	(151,693)	(244,976)
Net income		6,831	-	6,831
Net movement in funds		6,831	-	6,831
<b>Reconciliation of funds</b>				
Total funds brought forward		52,867	-	52,867
Total funds carried forward	12	59,698	-	59,698
	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	18,000	-	18,000
Charitable activities	4	83,290	66,250	149,540
Total income		101,290	66,250	167,540
<b>Expenditure on:</b>				
Charitable activities	5	(83,045)	(79,515)	(162,560)
Total expenditure		(83,045)	(79,515)	(162,560)
Net income/(expenditure)		18,245	(13,265)	4,980
Transfers between funds		(7,083)	7,083	-
Net movement in funds		11,162	(6,182)	4,980
<b>Reconciliation of funds</b>				
Total funds brought forward		41,705	6,182	47,887
Total funds carried forward	12	52,867	-	52,867

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

**Peshkar Productions Limited**

**Statement of Financial Activities for the Year Ended 31 March 2021  
(Including Income and Expenditure Account and Statement of Total Recognised  
Gains and Losses)**

The funds breakdown for 2020 is shown in note 12.

**Peshkar Productions Limited**  
**(Registration number: 03918088)**  
**Balance Sheet as at 31 March 2021**

	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors	10	3,000	3,000
Cash at bank and in hand		<u>62,399</u>	<u>52,691</u>
		65,399	55,691
<b>Creditors: Amounts falling due within one year</b>	11	<u>(5,701)</u>	<u>(2,824)</u>
<b>Net assets</b>		<u>59,698</u>	<u>52,867</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>59,698</u>	<u>52,867</u>
<b>Total funds</b>	12	<u>59,698</u>	<u>52,867</u>

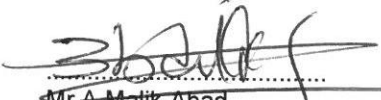
For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**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 9 to 19 were approved by the trustees, and authorised for issue on 24.12.2021 and signed on their behalf by:

  
 Mr A Malik-Ahad  
 Chair and Trustee

## **Peshkar Productions Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2021**

#### **1 Charity status**

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

The Old Museum  
Greaves Street  
Oldham  
OL1 1DN

The charity registration number is 1091092.

The company registration number is 03918088.

#### **2 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**

Peshkar Productions Limited 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

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

## **Peshkar Productions Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2021**

#### **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.

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are donations and other incoming resources received or generated for charitable purposes.

#### ***Donated services and facilities***

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

#### ***Other trading activities***

Income generated from the supply of goods or services are included in the Statement of Financial Activities in the period in which the supply is made.

#### ***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.

#### **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.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

## **Peshkar Productions Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2021**

#### **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**

All fixed assets are initially recorded at cost with depreciation calculated to write off the cost of each asset over its estimated useful life. All fixed assets have been fully depreciated at the balance sheet date.

#### **Trade 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 on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

#### **Foreign exchange**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

#### **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.

#### **Financial instruments**

##### ***Classification***

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.



## Peshkar Productions Limited

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 3 Income from donations and legacies

	Unrestricted funds		
	General £	Total 2021 £	Total 2020 £
Donated services and facilities	18,000	18,000	18,000
	<u>18,000</u>	<u>18,000</u>	<u>18,000</u>

#### 4 Income from charitable activities

	Unrestricted funds			
	General £	Restricted funds £	Total 2021 £	Total 2020 £
Arts Council England	77,189	-	77,189	75,794
Arts Council 'Catalyst'	-	-	-	3,000
Erasmus Alternarration	-	-	-	2,758
Oldham Borough Council Arts Development	3,000	-	3,000	3,000
Other projects	1,925	-	1,925	4,496
Awards for All	-	-	-	10,000
EU Erasmus Intermeds	-	145,769	145,769	45,880
EU Youth on Air	-	-	-	4,612
Erasmus Art of the Box	-	5,924	5,924	-
	<u>82,114</u>	<u>151,693</u>	<u>233,807</u>	<u>149,540</u>

## Peshkar Productions Limited

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 5 Expenditure on charitable activities

	Unrestricted funds			
	General	Restricted	Total	Total
	£	funds	2021	2020
		£	£	£
Direct costs	14,232	145,292	159,524	85,769
Rent	18,000	-	18,000	18,000
Accountancy	1,500	-	1,500	1,500
Legal & professional fees	1,800	-	1,800	1,967
Insurance	551	-	551	578
Business development & consultancy	56,883	6,401	63,284	54,746
Subscriptions	317	-	317	-
	<u>93,283</u>	<u>151,693</u>	<u>244,976</u>	<u>162,560</u>

#### 6 Net incoming/outgoing resources

Net incoming resources for the year include:

	2021 £	2020 £
Independent Examination fees	<u>1,500</u>	<u>1,500</u>

#### 7 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

##### **Mr B Jadva**

£Nil (2020: £61) of expenses were reimbursed to Mr B Jadva during the year.

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

#### 8 Staff costs

The charity funds activities through consultancy work.

## **Peshkar Productions Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2021**

#### **9 Taxation**

The charity is a registered charity and is therefore exempt from taxation.

#### **10 Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accrued income	<u>3,000</u>	<u>3,000</u>

#### **11 Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accruals	<u>5,701</u>	<u>2,824</u>

# Peshkar Productions Limited

## Notes to the Financial Statements for the Year Ended 31 March 2021

### 12 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>				
<i>General</i>				
Unrestricted fund	52,867	100,114	(93,283)	59,698
<b>Restricted funds</b>				
EU Erasmus Intermeds	-	145,769	(145,769)	-
Erasmus Art of the Box	-	5,924	(5,924)	-
<b>Total restricted funds</b>	-	151,693	(151,693)	-
<b>Total funds</b>	52,867	251,807	(244,976)	59,698

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2020 £
<b>Unrestricted funds</b>					
<i>General</i>					
Unrestricted fund	41,705	101,290	(83,045)	(7,083)	52,867
<b>Restricted funds</b>					
Arts Council Catalyst	6,182	3,000	(9,182)	-	-
Erasmus Alternarration	-	2,758	(2,758)	-	-
Awards for All	-	10,000	(10,000)	-	-
EU Erasmus Intermeds	-	45,880	(52,963)	7,083	-
EU Youth on Air	-	4,612	(4,612)	-	-
<b>Total restricted funds</b>	6,182	66,250	(79,515)	7,083	-
<b>Total funds</b>	47,887	167,540	(162,560)	-	52,867

## Peshkar Productions Limited

### Notes to the Financial Statements for the Year Ended 31 March 2021

The specific purposes for which the funds are to be applied are as follows:

Arts Council Catalyst is a strategic resilience fund

Eramus Alternarration project is regarding youth radicalisation in an online setting.

Awards for All is a skills building programme in the local area.

EU Erasmus Intermeds is a cultural exchange and research programme.

EU Erasmus Youth on Air is a cultural programme specifically using broadcast media as the engagement tool.

#### 13 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Current assets	65,399	65,399
Current liabilities	<u>(5,701)</u>	<u>(5,701)</u>
Total net assets	<u>59,698</u>	<u>59,698</u>

#### 14 Analysis of net funds

	At 1 April 2020 £	Cash flow £	At 31 March 2021 £
Cash at bank and in hand	52,691	9,708	62,399
Net debt	<u>52,691</u>	<u>9,708</u>	<u>62,399</u>