

Charity registration number 1091092

Company registration number 03918088 (England and Wales)

PESHKAR PRODUCTIONS LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
PAGES FOR FILING WITH REGISTRAR

Tree Accountancy Limited
Chartered Certified Accountants
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PESHKAR PRODUCTIONS LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Miss F Beesley
Mr B Jadv
Mr A Malik-Ahad
Ms J Patel
Mr M Potts
Ms S Khalil
Mr N Ahad
Mrs C Burnill-Maier

Charity number

1091092

Company number

03918088

Registered office

The Old Museum
Greaves Street
Oldham
OL1 1DN

Independent examiner

Tree Accountancy Limited
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Eastgate
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PESHKAR PRODUCTIONS LIMITED

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PESHKAR PRODUCTIONS LIMITED

TRUSTEES REPORT REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Independent examination fee's [governing document], the Companies Act 2006 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)" (effective 1 January 2019).

Chairs Introduction

The financial year 2021-22 could be seen as something of a 'recovery year' for the nation. We watched the Cultural Sector come to terms with the aftermath of the pandemic and the return to activity. The 'new normal,' whilst daunting for all sectors of society, provided the opportunity for us all to embrace resilience which is a word that continually springs to mind when I look back on Peshkar's year in review.

We have continued to flourish, maintaining our principles whilst putting artists and young people at the heart of our work in settings that are the heartbeat of our mission. We are right to be proud of our achievements around our continuing Arts Award offer and our partners strengthen our delivery models locally, regionally and internationally.

Similarly we continue to have a presence of the Oldham Cultural Partnership board, the Oldham Live Performance space steering group and the Oldham Local Cultural Education Partnership. All of them essential initiatives in the development of arts and culture in the borough and we are proud to support and steer the direction of the boroughs next generation of arts lovers and cultural consumers and content producers.

Indeed, it doesn't seem like five years since we were celebrating the Peshkar 25th anniversary, and while our 30th Birthday celebrations were understandably more muted, in the main due to the often confusing inconsistencies of every day life, we look forward to the next thirty years with renewed optimism and positivity, acknowledging the strong support from our funders Arts Council England, Oldham Council and Erasmus Plus as we anticipate the exciting road ahead.

I commend this report and thank all who contributed to its success.

Objectives and activities

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Independent examination fee should undertake.

Achievements and performance

Arts Award

Following our success in 2020-21, Trinity Champion status was been rolled forward into the 21-22 financial year and was an excellent acknowledgment of our work in this field. We moderated 7 silver awards from a project at Oldham College in a completely online setting and also moderated 8 bronze awards from our project with Fresh Belief. In addition we delivered over 40 sessions of Arts Award activity yielding:

- 23 discover awards
- 22 Bronze Awards
- 7 Silver Awards

Artist Development

The Intermeds artists culminated their projects following a long two year engagement. Similarly, the Youth On Air artists delivered their engagement work in December/January. We held an online Artist development session in February looking at Young People's mental health. Our Artist pool continued to develop with Alex Harwood and Dale Coleridge having their first engagements with Peshkar. Overall we offered 23 work shop opportunities for entry level participatory artists across our core programme and exceeded our target of 5 individual artist commissions across multi platforms to work on our Engagement, Young Digitals and Global Reach programmes.

PESHKAR PRODUCTIONS LIMITED

TRUSTEES REPORT REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Young Digitals

We presented the findings of our YDF21 at the Culture Geek conference in June for the second time around this area of our work. YDF 22 was developed with the theme 'Where Is Home.' There were 4 artist workshops and showcasing highlights from the past two years projects. YDF22 was a great success with numbers entering the library shifting hugely on post pandemic trends with 913 through the door on the day with over 50 workshop engagements on the day. Visitor figures were 697 in the previous week and 803 the following week.

Engagement

We continued to deliver our work across a range of grass roots settings including Bubble Up which concluded in January. We delivered online and drama workshops for One Voice Blackburn and Dance workshops at Mahdlo whilst continuing our work at Waterhead, Oldham College and Fresh Belief, Bolton

Global Reach

The Intermeds project culminated with a report and dissemination to partner agencies across Spain, Portugal, Cyprus, North Macedonia and Greece. Similarly Youth On Air was successfully delivered with Belgian partners thanks to a formal extension from Erasmus. Unfortunately we had to drop out of the perennially postponed Cyprus Theatre Project after multiple pandemic delays required the application being resubmitted and our no EU status proving an issue for the project moving forward. Pandemic related international travel restrictions similarly prevented our involvement in an Erasmus funded Polish project as the lead organisation insisted on delivering in August which proved impossible under the Covid travel restrictions in place at the time.

Creative Case For Diversity

We revised our CCfD procedures to incorporate the new Arts Council England 'Inclusivity and Relevance' investment principle. In our Arts Council feedback on 19-20 our CCfD rating was strong.

Equality and Diversity Action Plan

The current plan was reviewed and updated in line with the November business review and will be reviewed and updated again with reference to the Covid-19 pandemic. An agenda item around this was tabled at the July meeting and was implemented and reviewed as an ongoing issue.

Financial review

It is the policy of the Independent examination fee that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Independent examination fee's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The Independent examination fee is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Miss F Beesley

Mr B Jadv

Mr A Malik-Ahad

Ms J Patel

Mr M Potts

Ms S Khalil

Mr N Ahad

Mrs C Burnill-Maier

PESHKAR PRODUCTIONS LIMITED

TRUSTEES REPORT REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

New trustees are recruited by Board agreement. New trustees are provided with written information regarding their obligation 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.

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 responsibilities for running the charity to a trusted management team.

Statement of Trustees report responsibilities

The trustees, who are also the directors of Peshkar Productions Limited for the purpose of company law, are responsible for preparing the Trustees Report Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

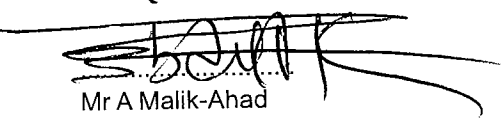
Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Independent examination fee and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Independent examination fee will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Independent examination fee 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 Independent examination fee and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees report report was approved by the Board of Trustees.


Mr A Malik-Ahad
Chair and Trustee

Date: 19/12/2022

PESHKAR PRODUCTIONS LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PESHKAR PRODUCTIONS LIMITED

I report to the trustees on my examination of the financial statements of Peshkar Productions Limited (the Independent examination fee) for the year ended 31 March 2022.

Responsibilities and basis of report

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 financial statements 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 the Independent examination fee's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the Independent examination fee as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Nicholas Ian Hynes FCCA
Tree Accountancy Limited
Chartered Certified Accountants
3rd Floor
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Castlefield
Manchester
M3 4LZ

Dated: 22 December 2022

PESHKAR PRODUCTIONS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	2	-	-	-	18,000	-	18,000
Charitable activities	3	75,151	75,794	150,945	82,114	151,693	233,807
Total income		<u>75,151</u>	<u>75,794</u>	<u>150,945</u>	<u>100,114</u>	<u>151,693</u>	<u>251,807</u>
Expenditure on:							
Charitable activities	4	<u>48,082</u>	<u>75,794</u>	<u>123,876</u>	<u>93,283</u>	<u>151,693</u>	<u>244,976</u>
Net income for the year/ Net movement in funds		27,069	-	27,069	6,831	-	6,831
Fund balances at 1 April 2021		<u>59,698</u>	<u>-</u>	<u>59,698</u>	<u>52,867</u>	<u>-</u>	<u>52,867</u>
Fund balances at 31 March 2022		<u><u>86,767</u></u>	<u><u>-</u></u>	<u><u>86,767</u></u>	<u><u>59,698</u></u>	<u><u>-</u></u>	<u><u>59,698</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

PESHKAR PRODUCTIONS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	9	3,000		3,000	
Cash at bank and in hand		86,217		62,399	
		<u>89,217</u>		<u>65,399</u>	
Creditors: amounts falling due within one year	10	<u>(2,450)</u>		<u>(5,701)</u>	
Net current assets			<u>86,767</u>		<u>59,698</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	11	<u>86,767</u>		<u>59,698</u>	
			<u>86,767</u>		<u>59,698</u>
			<u>86,767</u>		<u>59,698</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 19/12/2022


Mr A Malik-Ahad
Trustee

Company registration number 03918088

PESHKAR PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Peshkar Productions Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is The Old Museum, Greaves Street, Oldham, OL1 1DN. The charity registration number is 1091092. The company registration number is 03918088.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Independent examination fee's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Independent examination fee is a Public Benefit Entity as defined by FRS 102.

The Independent examination fee has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Independent examination fee. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Independent examination fee has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Independent examination fee.

1.4 Income

Income is recognised when the Independent examination fee is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Independent examination fee has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Independent examination fee has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

PESHKAR PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The Independent examination fee has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Independent examination fee's balance sheet when the Independent examination fee becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Independent examination fee's contractual obligations expire or are discharged or cancelled.

PESHKAR PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.8 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.

1.9 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.

2 Donations and legacies

	Total	Unrestricted funds
	2022	2021
	£	£
Other	-	18,000

PESHKAR PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Charitable activities

	Charitable Income 2022 £	Charitable Income 2021 £
-	150,945	233,807
Analysis by fund	75,151	82,114
Unrestricted funds	75,794	151,693
Restricted funds	150,945	233,807
Performance related grants	75,794	77,189
Arts Council England	3,000	3,000
Oldham Borough Council Arts Development	5,830	1,925
Other projects	65,821	145,769
EU Erasmus Intermeds	-	5,924
Erasmus Art of the Box	500	-
Curious Minds	-	-
Other	150,945	233,807

PESHKAR PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

4 Charitable activities

	Charitable Expenditure Restricted 2022 £	Charitable Expenditure Unrestricted 2022 £	Total 2022 £	Charitable Expenditure Restricted 2021 £	Charitable Expenditure Unrestricted 2021 £	Total 2021 £
Direct costs	75,794	45,965	121,759	151,693	71,115	222,808
Rent	-	-	-	-	18,000	18,000
Insurance	-	-	-	-	551	551
Subscriptions	-	317	317	-	317	317
Accountancy	-	1,500	1,500	-	1,500	1,500
Legal & professional fees	-	300	300	-	1,800	1,800
	<u>75,794</u>	<u>48,082</u>	<u>123,876</u>	<u>151,693</u>	<u>93,283</u>	<u>244,976</u>
	<u>75,794</u>	<u>48,082</u>	<u>123,876</u>	<u>151,693</u>	<u>93,283</u>	<u>244,976</u>
Analysis by fund						
Unrestricted funds	-	48,082	48,082	-	93,283	93,283
Restricted funds	<u>75,794</u>	<u>-</u>	<u>75,794</u>	<u>151,693</u>	<u>-</u>	<u>151,693</u>
	<u>75,794</u>	<u>48,082</u>	<u>123,876</u>	<u>151,693</u>	<u>93,283</u>	<u>244,976</u>

5 Auditor's remuneration

Fees payable to the Independent examination fee's auditor and associates:	2022 £	2021 £
Independent Examination fees	<u>1,500</u>	<u>1,500</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Independent examination fee during the year.

7 Employees

The charity funds activities through consultancy work.

8 Taxation

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

PESHKAR PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

9 Debtors	2022	2021
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	3,000	3,000
	<u> </u>	<u> </u>
10 Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	921	-
Accruals and deferred income	1,529	5,701
	<u> </u>	<u> </u>
	<u>2,450</u>	<u>5,701</u>

11 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 31 March 2022
	£	£	£	£	£	£	£
Unrestricted	52,867	100,114	(93,283)	59,698	150,945	(123,876)	86,767
	<u>52,867</u>	<u>100,114</u>	<u>(93,283)</u>	<u>59,698</u>	<u>150,945</u>	<u>(123,876)</u>	<u>86,767</u>

12 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).