

**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<sup>st</sup> MARCH 2024**

# **PESHKAR PRODUCTIONS LIMITED**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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**Trustees**

Miss F Beesley  
Mr. B Jadvā  
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**

ATS Accountants Ltd  
Globe House  
Globe Park  
Moss Bridge Road  
Rochdale  
OL16 5EB

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# **PESHKAR PRODUCTIONS LIMITED**

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# **PESHKAR PRODUCTIONS LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2024**

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The trustees present their annual report and financial statements for the year ended 31 March 2024.

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 charity'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).

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

I am pleased to present the annual report for Peshkar Productions Ltd covering the period 2023 to 2024. This report encapsulates our organization's journey over the past year, highlighting our achievements, challenges, and strategic initiatives.

The past year has been a transformative period for Peshkar Productions as we continued our mission of fostering creativity, diversity, and social change through the arts. Despite the uncertainties posed by the global pandemic and shifting cultural landscapes, we remained steadfast in our commitment to excellence and innovation.

Throughout this report, you will find a comprehensive overview of our activities, partnerships, and achievements. From artist commissions and community engagement projects to global initiatives and digital innovation, we have continued to push the boundaries of creativity and impact in the arts sector.

I would like to extend my sincere gratitude to our dedicated staff, talented artists, supportive partners, and visionary trustees for their invaluable contributions and unwavering support. Together, we have navigated through challenges, celebrated successes, and laid the groundwork for a future filled with even greater possibilities.

As we reflect on the past year's achievements and look ahead to the future, let us reaffirm our commitment to excellence, collaboration, and inclusivity. With your continued support and guidance, I am confident that Peshkar will continue to be a driving force for positive change and creativity in the arts community.

Thank you for your continued trust and belief in our mission.

## **Achievements and performance**

The first quarter was marked by a flurry of activity and strategic initiatives at Peshkar with highlights including participation in training sessions such as the PWC Illuminate Training, underscoring the organization's commitment to continuous learning and development. Administrative tasks, including the submission of the ACE annual return for 22-23, demonstrating our diligence in meeting regulatory requirements.

A significant focus was on the launch of the artist commissions programme provided by the uplift in funding as part of the NPO agreement. We successfully commissioned the first two artists, Kate Partington and Nia Palmer, for projects aimed at amplifying diverse voices within the community. Moreover, the development of additional artist commissions reflected a commitment to fostering emerging talent and exploring unique and innovative artistic narratives.

In the realm of Arts Award initiatives, the appointment of Lois Entwistle as our Arts Award Officer signals a renewed focus on developing projects with partners such as the Proud Trust, Fatima Women's Association, Blackrod Community Centre, and Oldham College. These projects, spanning various levels of accreditation, commenced in July and continued through the year, showcasing Peshkar's commitment to nurturing artistic talent and skill development.

Looking towards digital innovation, we geared up for the development of the Digital Expo 23-24, scheduled to take place in November in Lisbon. This ambitious project celebrated Peshkar's digital work while fostering international partnerships and cross-cultural exchange. The involvement of former artists Tristan Brady-Jacobs, Sam Rushton, and Kate Partington our Digital Curator for YDF24, underscored the collaborative nature of the endeavor.

In terms of engagement, we forged new partnerships and deepening existing ones with organizations such as Fatima Women's Association, Blackrod Community Centre, and Oldham College. Additionally, the organization's role as the Oldham partner in the Greater Manchester LGBTQA+ Performing Arts Network highlighted our commitment to diversity and inclusion within the arts.

As we moved into the autumn, developments across all programmers highlighted Peshkar's multifaceted approach to fostering creativity, community engagement, and international collaboration.

Similarly, we developed the Digital Expo 23-24 as a showcase of our organization's digital journey and collaborative spirit. The 'Yellow Rose Event' at the Web Summit 23 Fringe leveraged our international networks to amplify our impact and reach new audiences. Indeed, the visit to Lisbon enabled discussions with partners like Joao Garcia Miguel to highlight the organization's commitment to fostering cross-cultural exchange and innovation. Moreover, the organization collaborated with partners including Tejo Magazine, and Second Home to organize and deliver the event with the organization's presentation on 'The Future of Thought' demonstrating our thought leadership in leveraging AI for creativity and innovation.

In October we staged a board business development and away day in Tameside, emphasizing the organization's strategic planning efforts. Additionally, Abdul, our chair, represented Peshkar at the Common Word Black and Asian Writers Conference in Oldham, showcasing the organization's involvement in promoting diverse voices within the literary community.

We participated in the Oldham Careers Day at Queen Elizabeth Hall, furthering our engagement with the local community and promoting opportunities in the arts.

In the Arts Award, we built on past successes by advancing 17 Silvers from the previous cohort, showcasing our commitment to this area of our programme. In addition to our Arts Award Programme and commissions at the Fatima Women's Association we celebrated the culmination of similar projects and commissions at the Blackrod Community Centre, The Proud Trust and De Paul amongst others. We also delivered the Digital Saturdays programme, reaching out to the community through associated outreach efforts.

Furthermore, we launched our involvement in a Historic England funded heritage project and delivered the YDF24 festival in collaboration with Oldham Libraries. Moreover, we concluded our 14 artists' commissions for the period 23-24, highlighting our support for emerging talent in the arts.

Our engagement in various projects continued with the continuation of an Arts Award project at Oldham College and the culmination of the Arts Award Project at the Blackburn Youth Zone. We also issued a further call for Artist Commissions, reflecting our ongoing commitment to fostering artistic development.

In terms of partnerships and networking, we maintained our presence on the Oldham LCEP and continued to develop partnerships with organizations such as Action Together Oldham & Tameside and the Oldham Council Archives and Local Studies. We also continued our role as the Oldham partner in the GM LGBTQA+ Performing Arts Network and remained active on the new Oldham Cultural partnership steering group.

Moreover, we celebrated the achievements of our artists with five Artist of the Year awards for 23-24, recognizing their participation, inspiration, progression, and innovation in their respective projects

### **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 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 charity 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 judgments 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 a going concern basis unless it is inappropriate to presume that the charity 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 charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustee's report was approved by the Board of Trustees.

Abdul Malik-Ahad

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

22/11/2024

# **INDEPENDENT EXAMINER'S REPORT**

## **TO THE TRUSTEES OF PESHKAR PRODUCTIONS LIMITED**

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I report to the trustees on my examination of the financial statements of Peshkar Productions Limited (the charity) for the year ended 31 March 2024.

### **Responsibilities and basis of report**

As the charity's trustees of Peshkar Productions Limited (and 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 charity'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 charity 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 to this report in order to enable a proper understanding of the financial statements to be reached.

**Shahed Alam BSc (Hons) FCPFA**  
**ATS Accountants Ltd**  
Globe House, Globe Park  
Moss Bridge Road  
Rochdale  
OL16 5EB

07 November 2024



# PESHKAR PRODUCTIONS LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
<b>Income from:</b>							
Charitable activities	2	<u>110,089</u>	<u>21,295</u>	<u>131,384</u>	<u>3,000</u>	<u>87,189</u>	<u>90,189</u>
<b>Expenditure on:</b>	3						
Charitable activities		<u>133,603</u>	<u>1,489</u>	<u>135,092</u>	<u>42,431</u>	<u>87,189</u>	<u>132,620</u>
<b>Net income/(expenditure) and movement in funds</b>		<u>(23,514)</u>	<u>19,806</u>	<u>(3,708)</u>	<u>(42,431)</u>	-	<u>(42,431)</u>
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2023		<u>44,336</u>	-	<u>44,336</u>	<u>86,767</u>	-	<u>86,767</u>
<b>Fund balances at 31 March 2024</b>		<u>20,822</u>	<u>19,806</u>	<u>40,628</u>	<u>44,336</u>	-	<u>44,336</u>

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

# PESHKAR PRODUCTIONS LIMITED

## BALANCE SHEET

AS AT 31<sup>st</sup> MARCH 2024

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	Notes	2024 £	£	2023 £	£
<b>Current assets</b>					
Debtors	8	-		3,000	
Cash at bank and in hand		<u>42,548</u>		<u>42,871</u>	
			42,548		45,871
<b>Creditors: amounts falling due within one year</b>					
Trade Creditors	9	-		6	
Accruals and Deferred Income		<u>1,920</u>		<u>1,529</u>	
Net current assets			<u>40,628</u>		<u>44,336</u>
<b>The funds of the charity</b>			40,628		44,336
Designated funds					
			<u>40,628</u>		<u>44,336</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 2024.

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 in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the trustees on 22/11/2024

Abdul Malik-Ahad

Mr. A Malik-Ahad  
**Trustee**

Company registration number 03918088 (England and Wales)

# **PESHKAR PRODUCTIONS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2024**

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#### **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 charity'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 charity is a Public Benefit Entity as defined by FRS 102.

The charity 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 charity. 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 charity 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 or grantors 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 charity.

**PESHKAR PRODUCTIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2024**

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**(Continued)**

**1.4 Income**

Income is recognized when the charity 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 recognized on receipt. Other donations are recognized once the charity 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 recognized at the time of the donation.

Legacies are recognized on receipt or otherwise if the charity 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.

**1 Accounting policies**

**1.5 Expenditure**

Expenditure is recognized 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 charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all its financial instruments.

Financial instruments are recognized in the charity's balance sheet when the charity 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 recognized amounts and there is an intention to settle on a net basis or to realize the asset and settle the liability simultaneously.

**PESHKAR PRODUCTIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2024**

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**(Continued)**

***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 amortized 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 amortized.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognized 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 amortized.

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

Trade creditors are obligated 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 recognized initially at transaction price and subsequently measured at amortized cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognized when the charity's contractual obligations expire or are discharged or cancelled.

# PESHKAR PRODUCTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2024

#### 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 Income from charitable activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
<b>Charitable Activities</b>						
Donations and legacies	-	-	-	-	-	-
Charitable Activities	<u>110,089</u>	<u>21,295</u>	<u>131,384</u>	<u>3,000</u>	<u>87,189</u>	<u>90,189</u>

#### Performance related grants analysis

	Charitable Activities 2024 £	Charitable Activities 2023 £
Arts Council England	115,689	77,189
Oldham Borough Council Arts Development	3,000	3,000
Other projects	-	-
EU Erasmus Inter meds	9,795	-
Curious Minds	-	-
Awards for All	-	10,000
Other	2,900	-
	<u>(131,384)</u>	<u>(90,189)</u>

# PESHKAR PRODUCTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2024

#### 3 Expenditure on charitable activities

	Charitable Expenditure restricted	Charitable Expenditure Unrestricted	Total	Charitable Expenditure restricted	Charitable Expenditure Unrestricted	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Direct costs	1,489	124,727	126,216	87,189	42,255	129,444
Insurance	-	-	-	-	549	549
Subscription	-	396	396	-	811	811
Research And Development	-	4,760	4760	-	-	-
Accountancy	-	3,720	3,720	-	1,816	1,816
Legal & professional fees	-	-	-	-	-	-
	<u>1,489</u>	<u>133,603</u>	<u>135,092</u>	<u>87,189</u>	<u>45,431</u>	<u>132,620</u>

#### Analysis by fund

Unrestricted funds	-	133,063	133,063	-	45,431	45,431
Restricted funds	1,489	-	1,489	87,189	-	87,189
	<u>1,489</u>	<u>133,603</u>	<u>135,092</u>	<u>87,189</u>	<u>45,431</u>	<u>132,620</u>

#### 4 Auditor's remuneration

##### Fees payable to the charity's auditor and associates:

	2024	2023
	£	£
Independent Examination fees	<u>1,920</u>	<u>1,500</u>

#### 5 Trustees

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

#### 6 Employees

The charity funds activities through consultancy work

# PESHKAR PRODUCTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2024

#### 7 Taxation

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

#### 8 Debtors

##### Amounts falling due within one year:

	2024	2023
	£	£
Prepayments and accrued income	-	<u>3,000</u>

#### 9 Creditors: amounts falling due within one year

	2024	2023
Trade creditors	-	6
Accruals and deferred income	<u>1,920</u>	<u>1,529</u>
	<u>1,920</u>	<u>1,535</u>

#### 10 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 <sup>st</sup> April 2023 £	Incoming resources £	Resources expended £	At 31 <sup>st</sup> March 2024 £
Designated	<u>44,336</u>	<u>131,384</u>	<u>(135,092)</u>	<u>40,628</u>
Previous year:	At 1 <sup>st</sup> April 2022	Incoming Resources	Resources Expended	At 31 <sup>st</sup> March 2023
General funds	<u>86,767</u>	<u>3,000</u>	<u>(45,431)</u>	<u>44,336</u>

#### 11 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

#### 12 In Kind Support

£1,000 received from Oldham in kind support and administrative expenses