

METAL CULTURE LIMITED

England & Wales · Charity number 1104635

Details

Other names	METAL
Status	Registered
Legal form	Charitable company
Company number	04738521
Registered	2004-06-29
Register	View on the Charity Commission register

Contact

Address	Chalkwell Hall Chalkwell Avenue Southend-On-Sea Essex SS0 8NB
Phone	01702470700
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Website	www.metalculture.com

Activities

Objects: 1. THE ADVANCEMENT OF EDUCATION OF THE PUBLIC IN THE APPRECIATION OF THE ARTS AND PERFORMING ARTS AND TO ENCOURAGE AND PROMOTE PUBLIC INTEREST IN NEW ARTISTIC ENDEAVOURS BY SUPPORTING THE WORK AND ASPIRATIONS OF NEW ARTISTS. 2. TO PROVIDE FINANCIAL RELIEF AND OTHERWISE THE DEVELOPMENT AMONG ARTISTS AND STUDENT ARTISTS OF THEIR PERFORMANCE STUDY AND UNDERSTANDING OF THE PERFORMING ARTS WHO ARE IN NEED BY REASON OF THEIR SOCIAL AND ECONOMIC CIRCUMSTANCES BY THE PROVISION OF STUDIO SPACE AND SHORT TERM RESIDENCY.

Activities: We support artists from all disciplines by creating time and space for the development of ideas and philosophies around artists' work through, residencies, producing, commissioning, exhibitions, debate and discussion, touring and publishing. We ensure all our work actively contributes to civil society, through education, participation, learning opportunities, conversation and debate.

Classification

- **How:** Provides Buildings/facilities/open Space, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Accommodation/housing, Arts/culture/heritage/science
- **Who:** Children/young People, Other Defined Groups, The General Public/mankind

Geography

- Liverpool City
- Peterborough City
- Southend-on-sea

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,142,964	£970,924	£714,535	15
2024-03-31	£970,725	£826,163	£542,495	15
2023-03-31	£909,125	£940,905	£397,933	17
2022-03-31	£1,133,944	£1,526,296	£429,713	16
2021-03-31	£1,464,441	£1,142,859	£822,065	16

Trustees

Name	Role	Appointed
Andrea Goddard Stark		2017-09-28
Angela Louise Brown		2026-03-24
Anna Nayyar		2025-06-12
Jamie Beddard		2017-02-07
Laura Marie Brown		2026-03-24
Liz Smith		2026-03-24
Matthew Anthony Wilson Bradbury		2023-03-01
Megan Gooch		2024-06-18
Mia Jerome		2024-06-18
Preen Chakadonha		2026-03-24

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England & Wales - Charity number 1104635

Accounts

Charity registration number 1104635

Company registration number 04738521 (England and Wales)

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

METAL CULTURE LIMITED
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LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	I Thompson J Beddard A Goddard Stark S Leftley MBE M Bradbury M Gooch (Appointed 18 June 2024) M Jerome (Appointed 18 June 2024) A Nayyar (Appointed 12 June 2025) F Johnson (resigned 5 March 2024) J Campbell (resigned 18 June 2024)
Artistic Director	S Thornberry
Secretary	S Thornberry
Charity number	1104635
Company number	04738521
Principal address	Chalkwell Hall Chalkwell Avenue Southend on Sea Essex SS0 8NB
Registered office	Chalkwell Hall Chalkwell Avenue Southend on Sea Essex SS0 8NB
Auditor	Joanna Pittman Sayer Vincent LLP 110 Golden Lane London EC1Y OTG
Accountants	TBL Accountants 457 Southchurch Road Southend-on-Sea SS1 2 PH
Bankers	The Royal Bank of Scotland 62/63 Threadneedle Street London EC2R 8LA

METAL CULTURE LIMITED

A COMPANY LIMITED BY GUARANTEE

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METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

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 Memorandum and Articles of Association, 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)".

Objectives and activities

About Metal Culture

Metal champions the right for artists, creatives and other curious people to follow hunches, explore dreams and probe problems through creativity to inspire positive change where they live. We do this by nurturing artists and creatives, even those who might not know they're artists yet; championing everyone's right to have creative agency where they live; convening cross-disciplinary networks that encourage collective creative action; and producing large-scale, memorable art events that show our public spaces and landscape in a different light.

Metal's work is brought to life by local creatives and producers who understand the complexities of each place. Many of us have community roles and artistic practices outside of our day jobs (spoken word, youth work, painting, writing and more). Celebrating difference is important to Metal and global majority, disabled, LGBTQIA+ and working-class people are represented in our leadership.

We currently work in Liverpool, Peterborough and Southend-on-Sea. We were invited to these places by local authorities, Arts Council England and other partners.

All our work is underpinned by practice-based research themes related to the specific and necessary concerns of each place, from urban biodiversity in Liverpool to food and farming in Peterborough, and creative education in Essex.

Our history

Metal was founded in 2002 by Jude Kelly CBE to be a creative catalyst for change. We've been active in Liverpool since 2004, in Southend-on-Sea since 2007 and in Peterborough since 2012. In the last ten years, we've supported over 11,000 artists, hosted over 110,000 participants and welcomed over 8 million audience members.

We've facilitated new organisations like The Old Water Works, a charity in Southend-on-Sea that offers artist studios and Estuary Festival, an interdisciplinary arts festival spanning Essex and Kent. We've been part of the founding journey for important initiatives such as The Other MA (TOMA), Southend Creative and Culture Network, Peterborough Pride, Peterborough Cultural Alliance and Liverpool Art Prize.

Over the years, Metal's artist alumni have included Assemble, Beverley Bennett, Elsa James, Kate Marsh, Lucy + Jorge Orta, Scottee, Syd Moore, Steve Reich, Tim Burrows and many more.

Our Vision

Art and creativity inspire the positive social change we need in the world.

Our Values

Fun - We value play in and of itself. We champion its importance in difficult times or when dealing with heavy subjects.

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Different - We celebrate the knowledge gained, the creativity and the magic that can happen when different people come together. This is often complicated.

Curious - We approach our work with deep inquisitiveness and we are always learning, even when this takes us to uncomfortable places of reflection. The freedom to experiment with new ideas, be ambitious and follow hunches is at Metal's heart as a creative catalyst for positive social change.

Responsive - We respond to the changing social, economic and political climate and we are aware of our historical context. We are indebted to the work of people who came before us in our cities and across the world, paving the way for a creative, equitable future.

Domestic - We want people to feel at home at Metal. We are welcoming, human and are interested in how domestic spaces open up creative explorations of identity, power, work and relationships.

Our Charitable Objects

The Charity is established for the objects expressed in the Memorandum of Association:

1. To promote and advance the sharing and understanding of artistic process.
2. To use any premises that may be acquired by or made available to the Charity for the programme of activities, both educational and creative, aimed at increasing understanding of the process of artistic creativity.
3. To provide studio space and accommodation for artists to further their creative practice, develop the philosophy of their work, and have the opportunity to collaborate across discipline, in conjunction with artists and artistic organisations in the United Kingdom and abroad; and to encourage a culture of shared debate, experience and discipline.
4. To provide access to artistic process for the general public through new forms of public interaction, communication and display; to act as an educational resource; and to explore the potential for artists and cultural practitioners to effect change in their communities and to advance Clause 27 of the United Nations Declaration of Human Rights 1948.
5. To promote understanding for the benefit of the public in general of the work of artists, their process of artistic creativity and the contribution artists make to society; to encourage the assistance of artists by local, regional and national authorities, patrons and sponsors; and to act as a catalyst for strong artistic leadership.

Our Aims

Our Aims, adopted in furtherance of these objects are:

1. Supporting diverse artists and creative practitioners to strengthen their practice, amplify their voice and address pressing issues of social justice to build a more equitable society.
2. Bringing creative thinkers from all sectors and communities together - across our localities, but also within our UK and international networks, using digital technology to maximise our reach and remain environmentally responsible.
3. Offering local and global perspectives through creative projects to stimulate curiosity and opportunities to learn - working in innovative ways in response to contemporary challenges.
4. Showcasing, developing, delivering and disseminating successful projects and events - using all available opportunities and technologies at our disposal.
5. Trailblazing citizen-led decision-making within our governance structures to ensure diverse voices are heard and incorporated into our organisational processes.

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6. Staying at the forefront of artistic debates, responding to social and political concerns such as diversity, inclusion and climate crisis by adhering to a clear and rigorous ethical position

The Trustees are aware of their duty under S.17 of the Charities Act 2011 to have due regard to the Public Benefit Guidance published by the Charity Commission. As such, the Trustees ensure that the activities of the Charity are for public benefit.

Achievements and performance

Introduction

Metal's main activities are described below in detail, which are undertaken to further the organisations' charitable purpose for public benefit. In 2024/25, we commissioned major national programmes, exhibitions, supported community programmes and organisations; incubated new creative organisations; supported artists with projects, funding, international connections and advice; hosted public programmes; and provided working, rehearsal or presentation space to artists and creative or community organisations. We are grateful to the many artists, creatives, volunteers, cross-sector partners and supporters who've worked with us across Cambridgeshire, Liverpool, South Essex and beyond, this year.

We remain in the Arts Council England's National Portfolio, with confirmed funding until 25/26. This year, Arts Council announced an extension year for all Portfolio organisations until 26/27, and with a possible further extension to 27/28.

Metal's impact, audiences and reach

As a catalyst organisation for creative change, the impact of our work is felt across our cities and demonstrating our socio-economic impact is a key part of our future work. Because Metal is a research and development organisation, the 'reach' of our programmes will change each year (unlike organisations with a traditional ticketed model) depending on what is in development led by artists and communities. In 24/25, Metal worked directly with **1,097 artists** (2023/24: 714); **68 freelancers** (2023/24: 25), **42 volunteers** (2023/24: 37), **26 work experience placements** (2023/24: 13) and welcomed **19,149 audiences** (2023/24: 15,612); of which **8,358 participated** in workshops and events (2023/24: 7,308).

Adhering to the mission and vision of the organisation to support diverse artists and creative practitioners, Metal worked with, supported and commissioned 18% global majority, 25% deaf/disabled and neurodivergent and 14% from the LGBTQ+ community.

Digital programming and social media presence continued to increase across the year with 43,086 (2023/24: 41,638) followers across Facebook, Instagram, X, LinkedIn, Bluesky and Youtube. We reach 12,972 (2023/24: 12,695) subscribers to our newsletter and have received a total of 220,407 (2023/24: 160,856) page views, visits and unique users across our website.

National programme highlights

Metal's new mission and vision, to 'inspire positive social change through art and creativity', launched in summer 2024, following the arrival of a new Chair, Artistic and Executive Director.

After 20 years working separately in three places, Metal's is setting out to work in a new way across our three cities addressing the country's most pressing social issues, such as loneliness, while responding deeply to the specific and urgent ways these issues manifest locally. This strategy enables the creative practice and knowledge gathered with communities and artists to inspire change on a national, as well as local level over the next 10 years. We were delighted to receive multi-year Paul Hamlyn Foundation and Freeland's Foundation funding to support this new approach.

Our new strategy places citizen-led decision-making within our governance structure, designed to make space for change and allowing us to better learn, reflect and evolve in response to the needs of our communities. This shift will allow us to develop long-term change in our cities and nationally. Our commitment to incorporating a citizen-led decision-making approach is central to our vision.

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We are excited about the organisation's future and the potential to have greater impact nationally, internationally and locally in Liverpool, Southend/Essex and Peterborough/Cambridgeshire. Part of this strategy will include increased investment in fundraising, finance and operations. We particularly aim to increase our financial sustainability even further through a strategic approach to trusts and foundations, research funding and earned income.

Artistic Programme

In July 2024, we launched our new Metal strategy, which introduced two new national programmes - *The Unlonely City* and *Artists for Future Policy* - alongside two open calls for artists to shape the development of each programme in its pilot phase.

The Unlonely City, a major new commission and 10-year research programme (reviewed after 3 years) disrupting loneliness through artistic commissions, assemblies, parties, and public conversations across Liverpool, Peterborough and Southend. Supported by the Paul Hamlyn Foundation across 2025 – 2028.

The first phase includes ***Power & Cultural Democracy***, a commission which brings together intersectional communities to explore issues of collective significance. We appointed Luca Rutherford as our lead artist, whose work is softly fierce, accessibly experimental, and rooted in intersectional feminism. These gatherings, taking place in a space between a campfire and a sound installation, will offer moments of live reflection, collective dialogue, and the disruption of loneliness.

Artists For Future Policy is a pilot programme empowering artists to become catalysts for social change by actively engaging in the policy making process. We appointed artist José Garcia Oliva to lead the programme. His research-led practice explores collective making, contemporary forms of labour, and outsourcing systems, often using cultural iconography and social exchange to question stereotypes. As part of this programme, José has hosted workshops in Southend, Liverpool, and Peterborough with Metal staff, trustees, and critical friends, using paper folding and bookbinding to explore the theme *Metal Welcome* - what it means to feel welcomed in a space. These conversations will inform a new visual policy, shaped with José throughout 2025.

As part of our National programme development, in late 2025 we launched ***Working Artist Weeks*** a fun, experimental work experience programme in which children, their parents/carers and teachers become equally paid artists together at Metal in Liverpool, Peterborough and Southend, supported by the Freelands Foundation over 2025 and 2026. The programme reimagines engagement between school, arts spaces and home, a connection that is essential to challenging engagement norms and barriers that often leave global majority children feeling out of place in arts spaces and artmaking.

Artist Career Development

Supporting artists at pivotal moments in their careers is central to Metal's mission. We're proud to offer time, space, and networks that help artists experiment, grow and connect with new audiences and collaborators. This year, we've seen powerful examples of how these relationships can evolve, whether through long-term engagement, residencies, or moments of collaboration, contributing to national recognition and exciting new opportunities for the artists we work with.

We are proud to have been part of the journeys of two 2024 Turner Prize nominees - Delaine Le Bas, a Metal Peterborough artist-in-residence in 2013, and Jasleen Kaur, a contributor to Estuary Festival 2021 - as well as Khaleb Brooks, who has been commissioned for the Memorial to the Victims of Transatlantic Slavery. Khaleb was a Metal Liverpool artist-in-residence in 2021 and instrumental in establishing the Liverpool African Diaspora Film Network. We were also thrilled to see *Princess Essex* - written by and starring Anne Odeke, a long-time Metal collaborator - performed at Shakespeare's Globe. Metal is mindful of the precarious nature of artists and freelancers in the creative ecosystem (particularly those from marginalised groups) and is developing business practices and opportunities to support them and advocate for them even further.

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Networks & Leadership

Across 2024/25, Metal continued to convene regional conversations in Liverpool, Peterborough and Southend, with emerging themes such as inclusive governance, diversity, creative risk, and bringing more resource into our places. Cross-sector collaboration at a local, regional, national and international level is crucial to increasing the impact of our work and better resourcing our places.

Sample of Current Networks:

- Metal has joined the **Citizens in Power** network, bringing together seven organisations, local government bodies and practitioners, including the West of England Combined Authority, Birmingham Museums Trust, and New Art Exchange, to explore how communities can shape their creative and cultural lives.
- Founding member of the **Peterborough Cultural Alliance**, collaboratively shaping the city's cultural strategy.
- Supporting the development of **Peterborough's Cultural Prospectus**, working with the Peterborough and Cambridgeshire Combined Authority.
- Member of the **Peterborough and Cambridgeshire Combined Authority Cultural Forum**.
- Co-creators of **Southend Creatives**, a thriving network of 90+ local businesses and creatives.
- Representative of cultural industries on the first **Greater Essex Business Board**.
- Founders of **Fresh Chips**, a network of all NPOs, CPPs and music hubs across South Essex.
- Founders of **Shift Liverpool**, a regional sustainability network tackling climate issues through cultural practice.
- Member of **East Artist Development Network**.
- Member of **East Contemporary Visual Arts Network (ECVAN)**.

Nationally, we continue to engage in sector-wide advocacy, including an Arts Council funded programme led by female global majority directors and contributing to *Connecting the Dots*, a gathering of global ethnic majority leaders.

Metal has also attended and participated in events across the sector, including *New Local's Stronger Things* conference on community power, *Transform* on global ethnic majority leadership, the Cultural and Creative Industries event at Buckingham Palace, *Don't Starve the Arts* at the University of Essex, and the AMA Conference, where we supported presentations from the Global Majority Affinity Group. Further contributions included speaking at the *Everyday Creativity Conference* (hosted by the AHRC Everyday Creativity Research Network and Creative Lives), presenting at the Place Shaping Together symposium programmed by Creative Estuary and being recognised as an Essex Cultural Ambassador and appointed as the cultural lead on the Essex Business Board.

Metal Open Advice Sessions

We offer free 1:1 advice sessions for artists in our local areas. The sessions are open for artists working in any artform, at any stage of their career. Across 24/25, we supported 146 artists (2023/24: 95) with 1:1 sessions and advice that ranged from project support to funding. We held dedicated sessions for deaf, disabled and/or neurodivergent artists and global majority artists supported by artists Kate Marsh and Yvonne Hercules with support from Arts Council. Open Advice Sessions have also taken place across our Brentwood Changemakers programme with support from Brentwood Council UKSPF. In August, Metal held a listening space for global majority artists and partners across our three cities in response to the racist and Islamophobic riots.

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Time and Space Artist Residencies

Self-funded research and development opportunities for creatives and artists in the UK and internationally. They include space at Metal, time for creatives to work on existing projects or build new ideas, without the distraction of everyday life and staff time to support your research. Across 24/25, we supported 81 artists (2023/24: 70).

Artist Residencies

We offered 20 (2023/24: 22) paid residency opportunities for arts from Liverpool, Cambridgeshire and South Essex. Residencies included space, project support, mentoring, dramaturgy, funding advice and making connections. Artists had the opportunity to participate in our other programmes including Metal New Artist Network (MNAN) and Future Network. Our residency artists joined sessions where they could meet, network and share ideas.

Peterborough

Xavier de Sousa
John Clarke
Madhu Manipatruni
Jeffrey Choy
Tom Marshman
Sean Dendere

Liverpool

Nicki McCubbing
Andrea Ku
Sophie Herxheimer
Hanan Issa
Joelle Taylor
Niloo Sharifi
Adam Sadiq
Laura-Kate Pontefract

Southend

Cat Hart
Rupert Lawrence Worth
Connor Turansky
Maddie Crease
Hannah Brailsford
Trigger Bliss

Metal New Artist Network (MNAN)

Across 2024/25 we have been looking to evaluate and develop the programme.

International Artist development

Metal received funding from SHED (Sustainability, Health, Environment, Development) to continue our support of artists who have received a residency at Metal are part of the Metal New Artists Network (MNAN). This involved a partnership with Studio 459 in Portugal, a co-living artist residency space supporting artist residencies. Funding has been confirmed for 2025 and we are working with Studio 459 to link this to Metal's broader international collaboration ambitions.

Across 2024/25, Metal supported the following artists:

First Cohort

Martha Cattell
Faith Babbington

Second Cohort

Nisha Keshav
Amber Martin Smith
Andrew Hunt

Ways of working

In 2024/25, Metal began a trial of a four-day working week across the organisation, reflecting our ongoing commitment to staff wellbeing, sustainable working practices, and increased productivity. This shift forms part of a wider reflection on how we work, collaborate, and support our teams in delivering meaningful cultural impact across our sites.

We also welcomed new staff members to two newly created roles that reflect our evolving organisational needs: a Senior Operations Producer, focusing on strengthening internal systems and processes, and a Head of Programmes and Partnerships, leading on national programmes and collaboration.

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FOR THE YEAR ENDED 31 MARCH 2025

Liverpool programme highlights

Our programme for the past year has provided opportunities for local residents and communities, children and young people to engage in recycling, encouraging them to explore their imagination and creativity, as well as asylum seekers and refugees, conversational English courses and museum and gallery tours.

Metal is leading the **Liverpool Cultural Welcome Guide**, a new project offering free introductory tours of Liverpool's art galleries and museums for local asylum seekers and refugees. Always with a language interpreter on hand to provide instant translations, the project aims to produce a free printed and online PDF guide booklet in multiple languages to encourage easy access to these places and spaces for other refugees and asylum seekers.

Artist and researcher **Zhuozhang Li's** *Planting and Placemaking* project included two workshops on railway-based gardening, at Edge Hill and Irlam stations.

Two **Rocket 200** consultation sessions were held with Friends Of groups and asylum seekers. This long-term project celebrates 200 years of the railway in 2030 and informs future fundraising.

Artist development and community empowerment

We continued our work on **Picton Play: There's Always More Mystery** as part of the Creative Neighbourhoods project, a two-year exploration of creativity in our Picton neighbourhood. In 2024/25, we brought together a group of 10 residents from the local neighbourhood, our **Mystery Dreamers**, to support and dream up the final stage of the project. Each Dreamer is paid for their attendance at meetings, with travel and childcare costs covered. The group has co-written a participation agreement and brainstormed fundraising ideas.

We also were supported by Art Fund to run a student associate programme to support 4 young people focusing on marketing, communications and artistic programme across our Picton Play programme.

Artist residencies included:

- **Andrea Ku at Wavertree Botanic Park**, where outdoor sessions focused on collective den building and nature.
- **Nicki McCubbing on the 86 bus**, resulting in photographs and personal reflections of the route. We launched Nicki's book *The 86* at Edge Hill Station, attended by 120 people. The book is now stocked in local bookshops and online.
- Picton Play is now in **Phase 3**. Three socially engaged writers, Sophie Herxheimer, Hanan Issa, and Joelle Taylor, have started a writing residency exploring myths and stories in the Picton area. Their work will inform artist-led workshops and a mass celebration event in 2025. Fundraising efforts continue for the programme.

Environmental Responsibility: SHIFT Network & Contains Joy

We continued to lead SHIFT, the environmental sustainability network in the Liverpool City Region with 60+ members. In October, we invited Paddy Dillon, co-author of the *Arts Green Book*, to present carbon reduction strategies. The event drew 55 representatives committed to sustainability.

In January 2025, we were awarded a grant from Culture Liverpool who commissioned Metal to deliver Contains Joy Recycling Residency, working with 3 artists in residence to work with school children across Wavertree, the City Centre, and Kirkdale, to bring joy and awareness, and to inspire change across Liverpool.

Artists residencies include:

- Niloo Sharifi worked with Smithdown Primary on paper-making and upcycling clothes.
- Andrea Ku engaged Kirkdale Saint Lawrence students in a canal-side installation on material decomposition.
- Adam Sadiq worked with Pleasant Street and Saint Nicholas Academy students on a circuit project using recycled materials, incorporating STEM.
- Laura-Kate Pontefract developed a feedback-informed card game on recycling.

Partners include four Neighbourhood Managers, Dot Art, and Canal and River Trust

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Peterborough programme highlights

Over the past year, Metal Peterborough has focused on artists, communities and cross-sector partners coming together. We invested in creative resources for visitors and collaborated with community organisations to support socially engaged artistic work.

Our Building

In December 2024, we move out of Chauffeurs Cottage. With huge support from our local community, we launched *What's Possible When Things Go Wrong*, a month-long programme of dinners, events, and workshops exploring resilience, imagination, and rethinking space. Events included dumpling-making and future-dreaming with Hidden Keileon, a land rights quiz night with artists Emma Edmondson and Shaun Badham, and a movement workshop with dancer Kate Marsh exploring memory and embodiment.

We commissioned local groups to present *For One Night Only* events in response to the theme, including Battle Lines, Cine-Sister/Gateway Film Festival's screening of *The Gleaners and I*, and Syntax Poetry Collective's *Write (Fight) Club* poetry battle. These events supported 35 artists in total.

The programme culminated in a packed volunteer day to help close the building, a mural by Fiona Cafaldi capturing community hopes for the future, and our *Out With a Bang Party!* hosted by Rhys Pieces and Byron Vincent.

Artist development and community empowerment

We were awarded £15,000 from Historic England to launch Positive Notes - a new public art trail project starting in 2025. This project will connect young people with Peterborough's forgotten history bringing to life hidden or underrepresented narratives. It empowers Peterborough's young people to have a say in the fabric of their city and the stories told about it

We were also successful in becoming a key partner for the British Museum with LGBTQ+ Charity The Kite Trust. This will see underrepresented young people explore cultural spaces, co-creating a project. This will also support the development of Positive Notes.

Alongside our programme activity, Metal has been working with Arts Council England to support broader access to Project Grants in Peterborough and Cambridgeshire. We hosted talks and one-to-one sessions with artists Kate Marsh and Yvonne Hercules. As a result, we've developed resources to make these opportunities more accessible, and supporting a new network for D/deaf, disabled, and neurodivergent artists with seed funding to help get it off the ground.

As part of our new GET A ROOM programme, Metal supported performing borders in developing the *Live Arts Writers Network (LAWN)* - a platform supporting experimental writing in live art contexts, especially for those navigating intersectional experiences. Three Peterborough artists (Faith Falayi, Jeffrey Choy, and Emily Abdeni-Holman) took part in development sessions with mentors Tara Fatehi and the Something Other Collective.

We supported Peterborough-based artist Aisha Zia on the development of her new play *Refugee*. The play, drawn from real interviews and testimonies from migrant and sanctuary-seeking communities, was previewed at the Key Theatre and will go on to the Edinburgh Fringe.

Artist John Clark, in residence during this period, presented *Snapshot* during the Landmark Theatre Welcome Weekender. We were also thrilled to welcome back Robin Grey and his show *3 Acres and a Cow* - exploring the history of land rights through folk song and storytelling - 10 years after its original development at Metal. The performance, part of a national tour, played to a sold-out Peterborough audience.

Peterborough artist Korp and Bristol-based illustrator Jimmer led *Cost-of-Living Workshops* over the Easter holidays, providing free creative spaces for families unable to afford after-school or holiday clubs. The resulting artworks were exhibited at Metal as part of an affordable art fair.

Together with PARCA (Peterborough Asylum and Refugee Community Association), we launched a year-long artist residency with Madhu Manipatruni, who is working with local service users to develop their own creative practices and facilitation skills.

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FOR THE YEAR ENDED 31 MARCH 2025

In June 2024, Xavier de Sousa's exhibition *What Becomes...* opened at Queensgate Shopping Centre. The work explored how migrants adapt to new environments - physically, emotionally, and culturally - and was created in collaboration with the Peterborough community. Blending pottery, writing, performance, and sound, the exhibition attracted over 1,100 visitors and invited them to share their own stories of change and belonging.

We supported artist Gathering *Hiding in Plain Sight*. Following feedback from our open advice sessions, repeatedly Deaf, Disabled and Neurodivergent (DDN) artists, felt they wanted a space to connect with other artists with similar lived experiences. We supported autistic Filmmaker **John Clark** to host DDN artists and creatives to come together for an informal chat about the current day-to-day barriers facing DDN artists and how to collaborate and create ways to help those hiding in plain sight to thrive, plus 'write together' sessions for people to come together write applications and support one another.

Research and development

Metal continues to build partnerships in higher education. This year, we worked with 10 students through Anglia Ruskin University's SHoKE programme to explore sustainable income models for small arts organisations and worked with 40 students for their speed spotlight challenge. We also partnered with UCP's Digital Arts Course for a *Positive Notes* live brief, allowing students to contribute directly to the project's development. September saw Metal's team attending local university and college freshers' fairs, as well as hosting workshops at the city's new *Youth Fest*. At the latter, we collaborated with artist Ramona Zadissa to engage young people in creative conversations about their futures in Peterborough.

We were part of the national Being Human Festival through *Beyond Borders*, an event created in collaboration with Researcher Dan Taylor and the Open University. Led by poet Keely Mills and artist Fashia Ashiq, it brought together residents for a meal and storytelling session about life in Peterborough, exploring both challenges and local pride.

Cultural Development

Metal is a member of the Peterborough Cultural Alliance, who were successful in receiving Arts Council Place Making funding (£600k). As part of this we will be hosting a peer led Large Scale Events Network, to foster collaboration and support cultural development in the city, offering networking, bespoke training, and joint commissioning programme.

Southend programme highlights

Over the past year, Metal Southend has continued to invest in creativity as a catalyst for community connection and cultural growth. We deepened relationships with artists across Southend and the wider region, collaborated with educators and young people, and built space for reflection, experimentation, and exchange. From new artist residencies and long-term partnerships to regional strategy work and national networks, 2024/25 has been a year of ideas and collective creativity.

Artist development and community empowerment

Essex Writers House – 7th Edition running from 5 - 30 June 2023, Essex Writers' House returned in partnership with Essex Book Festival. Across the month, we hosted workshops, events, social gatherings, and writing sessions that offered space for creative reflection and connection. From zine workshops and baby story sessions to walking tours and script writing meetups, there was something for every writer. A highlight was Black Essex & Here - a special event with actor and former Metal artist-in-residence Danielle Kassarate, offering space for young Black voices in Essex.

We engaged with:

- 123 Writers and Artists involved
- 4 National Writers-in-Residence
- 35 gatherings
- 16 Open Advice Sessions

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Brentwood Changemakers - We secured UKSPF funding from Brentwood Council for the Brentwood Changemakers programme - designed to strengthen the creative industries in the borough. Led by a Brentwood-based producer, the programme featured residencies, masterclasses, networking events, and advice sessions. The programme has a strong legacy with the group continuing to meet and strong partnerships and future work for Brentwood formed.

We engaged with:

- 43 creatives, artists, and business owners through a creative directory
- 25 attendees at our first networking event
- 10 creatives at open advice sessions

Creative Break Time - In 2024, we partnered with The Other MA (TOMA) and Focal Point Gallery to launch Creative Break Time - a three-year, £450k Freelands Foundation-funded project. It's a radical programme aimed at liberating teachers from rigid school structures, giving them time to collaborate with artists and nurture their own creativity.

We're working with four Southend schools, Chase High, Shoeburyness, Greenways Primary, and Milton Hall Primary Castle Point This Is Us! - Together with Estuary Festival, we've been delivering an 18-month creative engagement project across Castle Point. Commissioned by Castle Point Borough Council, This Is Us! invites residents to contribute their voices to the development of the Local Plan through artist-led workshops, storytelling, and public art. Its aim, through creativity is to give voice to those usually underrepresented in the consultation around the local plan and surface a burgeoning artistic community for Castle Point – a priority place for culture.

Highlights include artist-led walks through Hadleigh, intergenerational heritage-focused workshops, and culminating exhibitions at Hadleigh Old Fire Station and Knightswick Shopping Centre on Canvey Island. The work has celebrated local identity, brought people together, and given a platform to a diverse range of community stories - showcasing Castle Point's creative spirit and civic pride.

Cultural Development

As Co-Chairs of the Southend Creatives Steering Group, Metal has helped guide the network's development. With successful UKSPF support, Southend Creatives is moving towards independence as a CIC. We've recruited a project manager to deliver a skills-building programme including networking and professional development.

In October, Southend Creatives hosted its second "Big Conversation," bringing together 80 attendees including creatives, local politicians, and cultural leaders to share visions and advocate for creativity in Southend. The event, held at the Cliffs Pavilion, featured short contributions from 13 artists and local figures including MPs and council leaders.

We convened the first joint meeting of all ACE-funded cultural organisations in South Essex—CPPs, NPOs, Music Hubs, and more. Hosted at Chalkwell Hall, the meeting aligned strategic priorities and opened pathways for collaboration across the region. Work for this group to continue will take place across 2025.

Financial review

The Charity's financial performance for the year ended 31 March 2025 reflects strong income growth and a continued focus on delivering our charitable objectives. Total income for the year was £1,142,964 (2024: £970,725), representing a 18% increase. This growth was primarily driven by new multi-year grants from Paul Hamlyn Foundation and Freelands Foundation, with core funding from Arts Council England, Southend City Council, Peterborough City Council and Liverpool City Council continuing to support the Charity's key strategic aims.

Total expenditure for the year was £970,923 (2024: £826,163), an 18% increase reflecting higher project delivery costs, and investment in programme expansion. Despite this, the Charity generated a net surplus of £172,040 (2024: £144,562), which has strengthened the financial position and improved overall resilience.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Principal Sources of Income

Metal's supporters are crucial in sustaining our core activities, including commissioning significant new programmes and events, and advancing our community-led research model.

We would like to thank the following public funds, trusts and foundations, and partners. Their support enables us to deliver a bold and ambitious artistic programme that is free and accessible to everyone.

Public Funders

Arts Council England (NPO)
Brentwood City Council (UKSPF)
British Council
Castlepoint Borough Council (UKSPF)
Greater London Authority

Liverpool City Council
Peterborough City Council
Southend City Council

Trusts and Foundations

Art Fund
British Museum
Freelands Foundation
Historic England
SHED (Sustainability, Health, Environment, Development)
PECT (Peterborough Environment City Trust)
Paul Hamlyn Foundation

Pension Liabilities

The Charity does not participate in a defined benefit pension scheme and therefore has no material pension asset or liability impacting its financial position

Reserves policy

The Trustees have established a reserves policy to maintain unrestricted free reserves (those not subject to external restrictions and excluding designated project funds) at a level equivalent to approximately three months of core operational expenditure. For the year ended 31 March 2025, this equates to a target reserve of £150,000. This level is considered sufficient to ensure the continuity of services in the event of a significant drop in income or unexpected financial pressures.

After excluding restricted and designated funds, the Charity's unrestricted free reserves as at 31 March 2025 stand at £170,813, above the policy threshold of £150,000. This reflects prudent financial management and provides a small buffer for future financial challenges.

While the total level of unrestricted funds (including designated reserves) is higher, these have been earmarked for time-bound, mission-aligned purposes. The Trustees regularly review these designations to ensure they remain appropriate and aligned with the Charity's strategic priorities.

Reserves Position

As at 31 March 2025, the Charity held total funds of £714,535 (2024: £542,495), comprised as follows:

- Restricted funds: £207,700 – These are funds received for specific purposes and are not available for general use.
- Designated site projects: £280,716 – These funds have been designated by the Trustees to support specific projects, most of which are ongoing and expected to be spent within the next 12–24 months.
- Designated reserves: £170,813 – Three months of core operations
- General unrestricted: £55,306 – These are general reserves available for the Charity's ongoing operational needs and represent the free reserves per the reserves policy.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Fundraising

Fundraising is led by the CEO / Artistic Director and Executive Director. Metal does not engage in public fundraising and does not use professional fundraisers or commercial participators. During the year there was no non-compliance of regulations and codes and we received no complaints relating to our fundraising practice.

We maintained our Fundraising Strategy in the year, noting our strategic priorities for fundraising and partnerships as:

- Securing medium and long term commitments from key funders;
- Strengthening relationships with both established and new partners to optimise the distinct value and potential across our diverse networks;
- Diversifying funding for all activities and attracting support for cultural activity areas that are currently under-represented on our programmes; and

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. The legislation defines fundraising as “soliciting or otherwise procuring money or other property for charitable purposes.” Such amounts receivable are presented in our accounts as “voluntary income” and include legacies and grants.

In relation to the above we confirm that all solicitations are managed internally, without involvement of commercial participators, external professional fund-raisers or third parties (other than the occasional use of freelance contractors as an alternative to paid employees). The day-to-day management of all income generation is delegated to the executive team, who are accountable to the Trustees.

In general, fundraising approaches are made to those already engaged in Metal's work. Our terms of employment require all staff to behave reasonably at all times towards all parties including training on protection of vulnerable people for relevant staff. We have received no complaints in relation to fundraising activities

Risk Management

Metal's business-critical risk is monitored and discussed quarterly by the Board of Trustees and Senior Management Team. Day-to-day this risk, and lower-rated risks, are monitored by the Artistic Director & CEO, Senior Management Team and Metal staff.

Significant event:

In 2024/25 we were evicted from Chauffeurs Cottage, our property in Peterborough by the Council, which has been under a rolling one-month lease with the Peterborough City Council since 2012.

Mitigation:

The team responded swiftly and secured a temporary office space in Peterborough city centre with a 3-year lease. Discussions are ongoing with the Council, who remain supportive in helping Metal identify a new permanent home. The relocation and associated rental costs have been supported through funding from the Peterborough Cultural Alliance and the UK Shared Prosperity Fund.

Principal Risks:

Risk: There is a risk of reduced staff wellbeing and productivity due to changing working patterns, particularly with the introduction of the 4-day working week.

Mitigation: A 12-month internal pilot of the 4-day week was conducted during 2024/25, including ongoing staff consultation and productivity tracking. This trial allowed the Charity to refine internal systems and streamline working practices. The Executive Director has led a review of workflows, introduced improved processes, and supported staff with relevant training and wellbeing resources. Following this thorough evaluation, the 4-day working week has been formally adopted from 2025/26, with early evidence indicating improved focus, wellbeing, and retention.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Risk: Ongoing economic pressures and shifting political priorities create uncertainty around future local authority funding, which remains a key income stream for the Charity.

Mitigation: The Charity continues to nurture strong relationships with local authorities and cultural partnerships, including active engagement in strategic forums. Financial modelling has been revised to reflect possible reductions in public funding, with scenario planning built into cash flow forecasts. Where possible, the Charity seeks to diversify its funding sources to reduce dependency on any one partner.

Plans for future period

Metal's new mission and vision, launched in the summer 2024, is to 'inspire positive social change through art and creativity'. After 20 years working separately in three places, Metal's has set out to work in a new way across our three cities addressing the country's most pressing social issues, such as loneliness, while responding deeply to the specific and urgent ways these issues manifest locally. This strategy enables the creative practice and knowledge gathered with communities and artists to inspire change on a national, as well as local level over the next 10 years.

Our new strategy places citizen-led decision-making within our governance structure, designed to make space for change and allowing us to better learn, reflect and evolve in response to the needs of our communities. This shift in our governance will allow us to develop long-term change in our cities and nationally. Our commitment to incorporating a citizen-led decision-making approach is central to our vision across the next 10 years.

We are devising new digital programmes including Metal New Artist Network is being developed to build on the success of the first iteration and move towards creating an online studio space for 'new' artists to connect, share, meet and make work.

We are excited about the organisation's future and the potential to have greater impact nationally and locally in Liverpool, Southend and Peterborough. Part of this strategy will include increased investment in fundraising, finance and operations. We particularly aim to increase our financial sustainability even further through a strategic approach to trusts and foundations, research funding and earned income.

Structure, governance and management

Metal Culture Limited, which was established in 2003, is a registered charity, number 1104635, and is incorporated as a company limited by guarantee (not having share capital), company number 04738521. The principle activity of the organisation is the advancement of education of the public in the appreciation of the arts and performing arts; and to encourage and promote public interest in new artistic endeavours by supporting the work and aspirations of new artists. Also, it provides financial relief and otherwise for the development among artists and student artists of their performance study and understanding of the performing arts who are in need, by reason of their social and economic circumstances, by the provision of studio space and short-term residency.

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:

I Thompson

J Beddard

A Goddard Stark

J Bligh

(Resigned 4 March 2025)

J Campbell

(Resigned 18 June 2024)

S Leftley MBE

M Bradbury

M Gooch

(Appointed 18 June 2024)

M Jerome

(Appointed 18 June 2024)

A Nayyar

(Appointed 12 June 2025)

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Appointment of Trustees

Any current Trustee can make nominations for the appointment of new Trustees and such nominations need the unanimous approval of the Trustees. The nominee, who usually would have some particular attribute, which would benefit the Charity, would then be invited to attend one or more meetings as a guest before their acceptance as a new Trustee is confirmed. During this period, the nominee is made aware of the legal obligations under Charity and company law, the content of the memorandum and articles, the decision-making process, the business plan and recent financial performance of the Charity.

Trustee Responsibilities

The Trustees, who are also the directors of Metal Culture 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). All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 10 to the accounts.

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 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 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.

Management

The daily management of the Charity is in the hands of the Artistic Director & Chief Executive Officer (AD & CEO) who ensures that the services and activities of the Charity continue to be carried out in accordance with its aims and objectives. The AD & CEO is supported by the Executive Director who works with a Senior Management Team made up of the three Regional Directors at each Metal site and the Finance Manager and Marketing Manager, alongside a team of employees, freelance specialists and volunteers who deliver the charities programme of work. The AD & CEO and ED present detailed proposals for change, improvements, and progress, and oversees staff appointments in consultation with the Chair. The Board is responsible for decisions in respect of capital projects, fundraising schemes, policy, and the future strategic direction of the Charity.

Pay Policy

Pay levels for senior members of staff are agreed by the Board. All pay levels are based on an understanding of fair and equitable pay within the arts sector and within peer National Portfolio Organisations. Metal's current artists' fees are in line with The Artists Information Company Paying Artists Guide, Artist Union and a-n (Artists Newsletter) recommended guidelines.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Policy for equal opportunities

Metal is committed to promoting and embedding equality and diversity and preventing discrimination in all of its activities across the following key areas:

- Governance
- Employment & Organisational Development
- Programming
- Audience development & Public Engagement

The charity aims to ensure that no job applicant or worker receives less favourable treatment on the grounds of race, colour, gender orientation, nationality, religion or belief (or lack of belief), ethnic or national origin, age, gender, gender reassignment or marital status, sexual orientation or disability. There will be no discrimination on these grounds in the terms and conditions offered to workers or job applicants. An internal Code of Conduct is being developed and shared with all staff. The document also identifies various procedures in case of incidents.

We regularly review our internal recruitment policies ensuring our language is clearer and more specific around our anti-racist and intersectional stance. All our staff and board have been provided with training on the nature of unconscious bias and the future of anti-racist working. During 2023/24 staff were also trained in Neurodivergence training.

At Metal, we aim to embed diversity in all of our activities, to set and maintain high standards of practice and to put in place effective self-evaluation procedures in order to achieve this.

The charity is committed to protecting personal information. Each year we review and clean our data in line with current GDPR (General Data Protection Regulation) guidelines, ensuring our privacy policy is updated and accessible via our website and training staff members on new procedures. Our Privacy Policy provides detailed information on when and why we collect personal information, how we use it and how we keep it secure.

The Trustees' report was approved by the Board of Trustees and is signed on their behalf as authorised. The directors' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

In so far as each Trustee is aware, there is no relevant audit information of which the auditors are unaware of. In making this statement, each Trustee has taken all the steps they ought to have to make themselves aware of any relevant audit information and to establish that the auditors or the company are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at year end date was 7 (2024: 8). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

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

.....
A Goddard Stark

Trustee

Date: 8th October 2025
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METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF METAL CULTURE LIMITED

Opinion

We have audited the financial statements of Metal Culture Limited (the 'Charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Metal Culture Limited's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- The trustee's annual report has been prepared in accordance with applicable legal requirements.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF METAL CULTURE LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

The extent to which the audit was considered capable of detecting irregularities including fraud

- We enquired of management, internal audit and the audit and risk committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF METAL CULTURE LIMITED

- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Audit response to risks identified

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Other matters

In the prior year, Metal Culture Limited was below the audit threshold and an independent examination was carried out for the year ending 31 March 2024.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Joanna Pittman
(Senior Statutory Auditor)

.20 October 2025.....

Sayer Vincent LLP
110 Golden Lane
London
EC1Y 0TG

Joanna Pittman is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	150	4,000	4,150	1,071	800	1,871
Charitable activities	4	843,195	275,261	1,118,456	888,762	50,000	938,762
Other trading activities	5	8,751	-	8,751	29,589	-	29,589
Bank interest received	6	11,607	-	11,607	503	-	503
Total income		863,703	279,261	1,142,964	919,925	50,800	970,725
Expenditure on:							
Raising funds	7	5,036	-	5,036	63,065	-	63,065
Charitable activities	8	845,428	120,393	965,821	697,151	60,735	757,886
Other expenditure	13	67	-	67	3,207	2,005	5,212
Total expenditure		850,531	120,393	970,924	763,423	62,740	826,163
Net income		13,172	158,868	172,040	156,502	(11,940)	144,562
Transfers between funds		-	-	-	(5,333)	5,333	-
Net movement in funds	10	13,172	158,868	172,040	151,169	(6,607)	144,562
Reconciliation of funds:							
Fund balances at 1 April 2024		493,663	48,832	542,495	342,494	55,439	397,933
Fund balances at 31 March 2025		506,835	207,700	714,535	493,663	48,832	542,495

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

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	16		23,313		26,443
Current assets					
Debtors	17	32,869		38,935	
Cash at bank and in hand		758,116		570,053	
		<u>790,985</u>		<u>608,988</u>	
Creditors: amounts falling due within one year	18	99,763		92,936	
		<u></u>		<u></u>	
Net current assets			691,222		516,052
Total assets less current liabilities			<u>714,535</u>		<u>542,495</u>
The funds of the Charity					
Restricted income funds	21		207,700		48,832
Unrestricted funds:	21				
Designated site project funds		280,716		164,562	
Designated reserve funds		170,813		164,372	
General unrestricted funds		<u>55,306</u>		<u>164,729</u>	
Total unrestricted funds			<u>506,835</u>		<u>493,663</u>
			<u>714,535</u>		<u>542,495</u>

The financial statements have been audited in accordance with the requirements of the Companies Act 2006 for the year ended 31 March 2025.

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.

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 8th October 2025

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A Goddard Stark
Trustee

Company registration number 04738521 (England and Wales)

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	25		179,934		184,795
Investing activities					
Purchase of tangible fixed assets		(4,724)		(3,465)	
Proceeds from disposal of tangible fixed assets		1,246		-	
Investment income received		11,607		503	
Net cash generated from/(used in) investing activities			8,129		(2,962)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			188,063		181,833
Cash and cash equivalents at beginning of year			570,053		388,220
Cash and cash equivalents at end of year			758,116		570,053

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Metal Culture Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Chalkwell Hall, Chalkwell Avenue, Southend on Sea, Essex, SS0 8NB.

1.1 Accounting convention

The financial statements have been prepared in accordance 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)". The Charity is a Public Benefit Entity as defined by FRS 102.

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. 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.

1.4 Income

Income is recognised 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. All income is stated net of sales taxes, VAT and trade discounts.

Cash donations are recognised on receipt. Other donations are recognised 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 recognised at the time of the donation.

Legacies are recognised 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.

Grant income, including government grants, is recognised 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.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Income from fundraising events and other event income is recognised on receipt and the amounts can be measured reliably.

Rental income is recognised in accordance with the term of the rental period as long as income can be measured reliably and it is probable that the income will be received.

Income from contracts for services is recognised 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.

1.5 Expenditure

Fundraising expenditure comprises costs incurred in inducing people and organisations to contribute financially to the charity's work. This includes the cost of advertising for donations and the staging of special fundraising events.

Direct charitable expenditure includes all expenditure directly related to the necessary expenses in connection with the running of the charity, including the provision of renting and running office premises, staff salaries and other attributable costs.

Charitable support expenditure includes all expenditure not directly related to the charitable activity or fundraising ventures. This includes trustees expenses, insurances and depreciation.

Governance costs include audit and accountancy costs, as well as other attributable expenditure.

Support and governance costs are allocated based upon staff time spent in each area. The Trustees regularly review the basis of this calculation to ensure the allocation of support costs stays relevant to the activities of the charity. Note 9 gives the detail on the allocation of support costs.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Items valued below £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	No depreciation on land, 10% reducing balance on buildings
Fixtures, fittings & equipment	10-25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.9 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 of its financial instruments.

Financial instruments are recognised 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 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 measured at transaction price including transaction costs 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 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.

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 at transaction price.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Irrecoverable VAT

Irrecoverable VAT is included in support costs.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	150	4,000	4,150	1,071	800	1,871

4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Sale of goods	-	-	-	-	-	-
Services provided under contract	42,500	-	42,500	42,500	-	42,500
Performance related grants	774,267	275,261	1,049,528	829,238	50,000	879,238
Use of space/hire	23,980	-	23,980	16,235	-	16,235
Other income	2,448	-	2,448	789	-	789
	843,195	275,261	1,118,456	888,762	50,000	938,762

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other trading activities	8,751	29,589

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Bank interest received	11,607	503

7 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising trading: costs of services provided		
Staff costs	4,090	53,655
Support costs	946	9,410
	<u>5,036</u>	<u>63,065</u>

8 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Staff costs	600,675	490,809
Depreciation and impairment	6,540	10,769
Other charitable expenditure	215,683	163,153
	<u>822,898</u>	<u>664,731</u>
Share of support and governance costs (see note 9)		
Support	126,358	84,692
Governance	16,565	8,463
	<u>965,821</u>	<u>757,886</u>
Analysis by fund		
Unrestricted funds	845,428	697,151
Restricted funds	120,393	60,735
	<u>965,821</u>	<u>757,886</u>

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

9 Support costs

	Support costs	Governance costs	2025	2024	Basis of allocation
	£	£	£	£	
Property expenses	10,455	-	10,455	1,630	Employee time spent
Repairs, insurance and miscellaneous expenses	116,850	-	116,850	92,472	Employee time spent
Accountancy and audit fees	-	16,565	16,565	8,463	Governance
	<u>127,305</u>	<u>16,565</u>	<u>143,870</u>	<u>102,565</u>	
Analysed between					
Trading	946	-	946	9,410	
Charitable activities	126,358	16,565	142,923	93,155	
	<u>127,304</u>	<u>16,565</u>	<u>143,869</u>	<u>102,565</u>	

Support costs are attributed to trading costs and charitable activity costs based on employee time spent on each output. In the current year, the Trustees have decided the income achieved by each activity is the best reflection of employee time spent.

In the current year, this equates to the following allocation of costs:

- Charitable activity: 99%
- Trading activity: 1%

In the prior year the allocation of costs were as follows:

- Direct Charitable activity: 90% of support costs
- Trading activity: 10% of support costs
- Governance costs were allocated in full to direct charitable activities

Remunerations paid to the auditors in the year, in relation to audit services during the year, amount to £12,100 (2024: £4,000 for assurance services). No other remunerated services were provided to the entity in the year by the auditors.

10 Net movement in funds

	2025	2024
	£	£
Net movement in funds is stated after charging/(crediting)		
Fees payable for the audit of the charity's financial statements	16,565	8,463
Depreciation of owned tangible fixed assets	6,540	8,441
Impairment of owned tangible fixed assets	-	2,328
Loss on disposal of tangible fixed assets	67	5,212
	<u></u>	<u></u>

11 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year. Three Trustees were reimbursed for travelling expenses totaling £378 (2024- £428).

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

11 Trustees **(Continued)**

No payments were made to trustees in the year in relation to services rendered to the charity in addition to their role as trustees.

12 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Overall Organisation	5	4
Southend on Sea	3	4
Liverpool	4	4
Peterborough	3	3
Total	15	15

Employment costs	2025	2024
	£	£
Wages and salaries	538,923	498,592
Social security costs	52,579	34,855
Other pension costs	13,263	11,017
	604,765	544,464

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025	2024
	Number	Number
£70,000 - £80,000	1	1

A single member of staff, the Artistic Director and CEO, achieved emoluments over £70,000 (2025 - £76,728). Included in total emoluments was £1,321 (2024 - £1,321) of employer's pension contributions to a defined contribution pension scheme.

13 Other expenditure

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	funds	funds		funds	funds	
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Net loss on disposal of tangible fixed assets	67	-	67	3,207	2,005	5,212

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

15 Impairments

Impairment tests have been carried out where appropriate and the following impairment losses have been recognised in profit or loss:

	2025	2024
	£	£
In respect of:		
Property, plant and equipment	-	2,328

In the prior year, the trustees consider items capitalised as freehold property to show impairment equivalent to the elapse of half their estimated useful economic life, which has been estimated in this impairment review to have been 10 years from the date of purchase. In the current year these assets were subject freehold property to depreciation on a reducing balance basis over the remainder of it's useful economic life.

16 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 April 2024	4,463	187,173	191,636
Additions	-	4,724	4,724
Disposals	(2,231)	(5,137)	(7,368)
At 31 March 2025	2,232	186,760	188,992
Depreciation and impairment			
At 1 April 2024	2,328	162,865	165,193
Depreciation charged in the year	223	6,317	6,540
Eliminated in respect of disposals	(1,164)	(4,890)	(6,054)
At 31 March 2025	1,387	164,292	165,679
Carrying amount			
At 31 March 2025	845	22,468	23,313
At 31 March 2024	2,135	24,308	26,443

More information on the impairment arising in the year is given in note 15.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

17 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	15,874	22,173
Other debtors	8,267	11,253
Prepayments and accrued income	8,728	5,509
	<u>32,869</u>	<u>38,935</u>

18 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Other taxation and social security		12,208	24,299
Deferred income	19	50,000	51,000
Trade creditors		1,273	2,072
Accruals		36,282	15,565
		<u>99,763</u>	<u>92,936</u>

19 Deferred income

	2025	2024
	£	£
Arising from grant performance conditions achieved	50,000	51,000

Deferred income is included in the financial statements as follows:

	2025	2024
	£	£
Deferred income is included within:		
Current liabilities	50,000	51,000
Movements in the year:		
Deferred income at 1 April 2024	51,000	57,285
Released from previous periods	(51,000)	(57,285)
Resources deferred in the year	50,000	51,000
Deferred income at 31 March 2025	<u>50,000</u>	<u>51,000</u>

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

20 Retirement benefit schemes

Defined contribution schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £13,262 (2024 - £11,017). Pensions contributions are treated as a support cost and allocated on the basis of staff costs as per the support costs note.

21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Edge Hill studio renovation work 2013 (NBV)	484	-	(121)	-	363
Metal Arts School - Capital Grant 2015 (NBV)	7,526	-	(1,881)	-	5,645
Brentwood Changemakers	-	28,824	(21,536)	-	7,288
PCC SLA Replacement Grant	-	50,000	(50,000)	-	-
Working Artists Weeks	-	20,470	-	-	20,470
Peterborough Pride	3,073	-	(3,073)	-	-
PCVS Thriving Communities - Wonder Women	1,574	-	(1,574)	-	-
The New Normal/IOW	33,258	-	(2,196)	-	31,062
Unlonely - Paul Hamlyn	-	73,500	-	-	73,500
PET Options Appraisal	-	40,000	(19,256)	-	20,744
Positive Notes - Heritage England	-	2,725	-	-	2,725
Creative Break Time	-	59,742	(19,943)	-	39,799
Estuary 2020 equipment (NBV)	854	-	(213)	-	641
Netpark Wellbeing	360	4,000	-	-	4,360
The Foyle Foundation - MNAN	1,703	-	(600)	-	1,103
	<u>48,832</u>	<u>279,261</u>	<u>(120,393)</u>	<u>-</u>	<u>207,700</u>

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

21 Restricted funds

(Continued)

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Edge Hill studio renovation work 2013 (NBV)	854	-	(115)	(255)	484
Metal Arts School - Capital Grant 2015 (NBV)	8,316	-	(5,228)	4,438	7,526
PCC SLA Replacement Grant	-	50,000	(50,012)	12	-
Peterborough Pride	3,073	-	-	-	3,073
PCVS Thriving Communities - Wonder Women	1,574	-	-	-	1,574
SHED - The New Normal/IOW	36,008	-	(2,750)	-	33,258
Estuary 2020 equipment (NBV)	-	-	(284)	1,138	854
Netpark Wellbeing	-	800	(440)	-	360
Digital Netpark	1,451	-	(1,451)	-	-
The Foyle Foundation - MNAN	4,163	-	(2,460)	-	1,703
	<u>55,439</u>	<u>50,800</u>	<u>(62,740)</u>	<u>5,333</u>	<u>48,832</u>

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

21 Restricted funds

(Continued)

Edge Hill studio Renovation work relates to the net book value of assets held.

The remaining funding from SECAADS relates to the net book value of computer equipment held.

Arts Council England Small Capital grant relates to the net book value of assets held.

Peterborough Pride is restricted due to crowd funded donations, which have been allocated against staff time used on the project.

Netpark Wellbeing benefitted from a donation of £4,000 which was for the specific use for it's dementia provision.

Metal New Artist Network (MNAN) is an ongoing project to support artists in the early stages of their careers.

Wonder Woman funding was was to provide a Woman's space in Peterborough and completed in the year.

The New Normal is a project for the commissioning of artists to contribute towards a publication named "In Other Words". The remaining restricted funds are for the completion of the third volume of this publication which is set to be completed in the 2023 year.

Brentwood Changemakers is a project, due for completion within the 2025 calendar year, supporting creative individuals within the Brentwood area.

Working Artist Week is a two-year programme supporting Global Majority young people, teachers, parents/carers, and artists.

Unlonely - Paul Hamlyn is a three-year project supportin gartists and communities across our three sites to address loneliness.

PET Options Appraisal (PCC SLA Replacement Grant) represents funding to support Metal Culture is its move of premises in Peterborough.

Positive Notes (Heritage England) represents a project in support of young people within Peterborough.

Digital Netpark related to funds received in 2023 for the purchase of computer equipment for the Netpark project. The last of these funds were used in the 2024 financial year.

Creative Break Time represents funding received during the year which is budgeted for projects reaching fulfilment in the 2026 financial year.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

22 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 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Designated reserves	164,372	6,441	-	-	170,813
Designated site programme funds	164,562	273,549	(157,395)	-	280,716
General funds	164,729	583,713	(693,136)	-	55,306
	<u>493,663</u>	<u>863,703</u>	<u>(850,531)</u>	<u>-</u>	<u>506,835</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Designated reserves	-	164,372	-	-	164,372
Designated site programme funds	-	164,562	-	-	164,562
General funds	342,494	590,991	(763,423)	(5,333)	164,729
	<u>342,494</u>	<u>919,925</u>	<u>(763,423)</u>	<u>(5,333)</u>	<u>493,663</u>

In the current year, funds amounting to three months of operating costs (£170,813) were designated as a separate class within unrestricted funds. This was done to allow management and trustees to accurately trace these reserves and ensure their ongoing sufficiency.

A further £280,716 has been designated for use in upcoming site specific projects. This designation has been made to allow management and trustees to better trace available charitable funds.

Unrestricted funds at the year end amounted to £55,306. This class of funds represents the funds available to trustees to fund ongoing project and service provision, where such provisions do not benefit from restricted funding, as well as the ongoing operating costs of the charity.

Transfers in unrestricted funds represents transfers to restricted funds relating to unrestricted contributions to restricted projects.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

23 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Fund balances at 31 March 2025 are represented by:			
Tangible assets	16,666	6,647	23,313
Current assets/(liabilities)	490,169	201,053	691,222
	<u>506,835</u>	<u>207,700</u>	<u>714,535</u>
	<u><u>506,835</u></u>	<u><u>207,700</u></u>	<u><u>714,535</u></u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 March 2024 are represented by:			
Tangible assets	17,580	8,863	26,443
Current assets/(liabilities)	476,083	39,969	516,052
	<u>493,663</u>	<u>48,832</u>	<u>542,495</u>
	<u><u>493,663</u></u>	<u><u>48,832</u></u>	<u><u>542,495</u></u>

24 Related party transactions

Transactions with related parties

During the year the Charity entered into the following transactions with related parties:

Payments totaling £122 (2024 - £168) were made to Gastec Services, a related party of key management, for boiler repairs. Transactions undertaken were completed in an arms length manner.

No donations were received from trustees in the year.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

25	Cash generated from operations	2025 £	2024 £
	Surplus for the year	172,040	144,562
	Adjustments for:		
	Investment income recognised in profit or loss	(11,607)	(503)
	Loss on disposal of tangible fixed assets	67	5,212
	Depreciation and impairment of tangible fixed assets	6,540	10,769
	Movements in working capital:		
	Decrease in debtors	6,066	45,042
	Increase/(decrease) in creditors	7,828	(14,002)
	(Decrease) in deferred income	(1,000)	(6,285)
	Cash generated from operations	179,934	184,795

26 Analysis of changes in net funds

The Charity had no material debt during the year.

METAL CULTURE LIMITED

England & Wales - Charity number 1104635

Accounts

Charity registration number 1104635

Company registration number 04738521 (England and Wales)

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

METAL CULTURE LIMITED

A COMPANY LIMITED BY GUARANTEE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	I Thompson J Beddard A Goddard Stark J Bligh S Leftley MBE M Bradbury F Johnson (resigned 5 March 2024) J Campbell (resigned 18 June 2024)
Artistic Director	S Thornberry
Secretary	S Thornberry
Charity number	1104635
Company number	04738521
Principal address	Chalkwell Hall Chalkwell Avenue Southend on Sea Essex SS0 8NB
Registered office	Chalkwell Hall Chalkwell Avenue Southend on Sea Essex SS0 8NB
Independent examiner	Joanna Pittman Sayer Vincent LLP 110 Golden Lane London EC1Y OTG
Accountants	TBL Accountants 457 Southchurch Road Southend-on-Sea SS1 2 PH
Bankers	The Royal Bank of Scotland 62/63 Threadneedle Street London EC2R 8LA

METAL CULTURE LIMITED

A COMPANY LIMITED BY GUARANTEE

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METAL CULTURE LIMITED

A COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

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 Memorandum and Articles of Association, 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)".

Objectives and activities

About Metal Culture

Metal champions the right for artists, creatives and other curious people to follow hunches, explore dreams and probe problems through creativity to inspire positive change where they live.

We do this by nurturing artists and creatives, even those who might not know they're artists yet; championing everyone's right to have creative agency where they live; convening cross-disciplinary networks that encourage collective creative action; and producing large-scale, memorable art events that show our public spaces and landscape in a different light.

Metal's work is brought to life by local creatives and producers who understand the complexities of each place. Many of us have community roles and artistic practices outside of our day jobs (spoken word, youth work, painting, writing and more). Celebrating difference is important to Metal and global majority, disabled, LGBTQIA+ and working-class people are represented in our leadership.

We currently work in Liverpool, Peterborough and Southend-on-Sea. We were invited to these places by local authorities, Arts Council England and other partners.

All our work is underpinned by practice-based research themes related to the specific and necessary concerns of each place, from urban biodiversity in Liverpool to food and farming in Peterborough, and creative education in Essex.

Our history

Metal was founded in 2002 by Jude Kelly CBE to be a creative catalyst for change. We've been active in Liverpool since 2004, in Southend-on-Sea since 2007 and in Peterborough since 2012. In the last ten years, we've supported over 11,000 artists, hosted over 110,000 participants and welcomed over 8 million audience members.

As a catalyst, we've facilitated new organisations like The Old Water Works, a charity in Southend-on-Sea that offers artist studios and Estuary Festival, an interdisciplinary arts festival spanning Essex and Kent. We've been part of the founding journey for important initiatives such as The Other MA (TOMA), Southend Creative and Culture Network, Peterborough Pride, Peterborough Cultural Alliance and Liverpool Art Prize.

Over the years, Metal's artist alumni have included Assemble, Beverley Bennett, Elsa James, Kate Marsh, Lucy + Jorge Orta, Scottee, Syd Moore, Steve Reich, Tim Burrows and many more.

Our Vision

Art and creativity inspire the positive social change we need in the world.

Our Values

Fun - We value play in and of itself. We champion its importance in difficult times or when dealing with heavy subjects.

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Different - We celebrate the knowledge gained, the creativity and the magic that can happen when different people come together. This is often complicated.

Curious - We approach our work with deep inquisitiveness and we are always learning, even when this takes us to uncomfortable places of reflection. The freedom to experiment with new ideas, be ambitious and follow hunches is at Metal's heart as a creative catalyst for positive social change.

Responsive - We respond to the changing social, economic and political climate and we are aware of our historical context. We are indebted to the work of people who came before us in our cities and across the world, paving the way for a creative, equitable future.

Domestic - We want people to feel at home at Metal. We are welcoming, human and are interested in how domestic spaces open up creative explorations of identity, power, work and relationships.

Our Charitable Objects

The Charity is established for the objects expressed in the Memorandum of Association:

1. To promote and advance the sharing and understanding of artistic process.
2. To use any premises that may be acquired by or made available to the Charity for the programme of activities, both educational and creative, aimed at increasing understanding of the process of artistic creativity.
3. To provide studio space and accommodation for artists to further their creative practice, develop the philosophy of their work, and have the opportunity to collaborate across discipline, in conjunction with artists and artistic organisations in the United Kingdom and abroad; and to encourage a culture of shared debate, experience and discipline.
4. To provide access to artistic process for the general public through new forms of public interaction, communication and display; to act as an educational resource; and to explore the potential for artists and cultural practitioners to effect change in their communities and to advance Clause 27 of the United Nations Declaration of Human Rights 1948.
5. To promote understanding for the benefit of the public in general of the work of artists, their process of artistic creativity and the contribution artists make to society; to encourage the assistance of artists by local, regional and national authorities, patrons and sponsors; and to act as a catalyst for strong artistic leadership.

Our Aims

Our Aims, adopted in furtherance of these objects are:

1. Supporting diverse artists and creative practitioners to strengthen their practice, amplify their voice and address pressing issues of social justice to build a more equitable society.
2. Bringing creative thinkers from all sectors and communities together - across our localities, but also within our UK and international networks, using digital technology to maximise our reach and remain environmentally responsible.
3. Offering local and global perspectives through creative projects to stimulate curiosity and opportunities to learn - working in innovative ways in response to contemporary challenges.
4. Showcasing, developing, delivering and disseminating successful projects and events - using all available opportunities and technologies at our disposal.
5. Trailblazing citizen-led decision-making within our governance structures to ensure diverse voices are heard and incorporated into our organisational processes.

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6. Staying at the forefront of artistic debates, responding to social and political concerns such as diversity, inclusion and climate crisis by adhering to a clear and rigorous ethical position

The Trustees are aware of their duty under S.17 of the Charities Act 2011 to have due regard to the Public Benefit Guidance published by the Charity Commission. As such, the Trustees ensure that the activities of the Charity are for public benefit.

Achievements and performance

Introduction

Metal's main activities are described below in detail, which are undertaken to further the organisations' charitable purpose for public benefit. In 2023/24, we commissioned exhibitions, supported community programmes and organisations; incubated new creative organisations; supported artists with projects, funding, international connections and advice; hosted public programmes; and provided working, rehearsal or presentation space to artists and creative or community organisations. We are grateful to the many artists, creatives, volunteers, partners and supporters who've worked with us across Cambridgeshire, Liverpool, South Essex and beyond, this year.

This year we welcomed Laura Hensser to Metal as the new Executive Director, forming part of the senior leadership team and delivering a new fundraising strategy for the charity.

We remain in the Arts Council England's National Portfolio, with confirmed funding until 25/26. This year, Arts Council announced an extension year for all Portfolio organisations until 26/27.

Metal's impact, audiences and reach

As a catalyst organisation, the impact of our work is felt across our cities and demonstrating this impact will be a key part of our future work. Primarily, Metal is a research and development organisation and the 'reach' of Metal's programmes will change each year (unlike organisations with a traditional ticketed model) depending on what is in development led by artists and communities. In 23/24, Metal worked directly with 714 artists; 25 freelancers, 37 volunteers and 15,612 audiences; of which 7,308 participated in workshops and events.

Adhering to the mission and vision of the organisation to supporting diverse artists and creative practitioners, Metal worked with, supported and commissioned 20% global majority, 23% deaf/disabled and neurodivergent and 17% from the LGBTQ+ community.

Digital programming and social media presence continued to increase across the year with 41,638 followers across Facebook, Instagram, X and Youtube. We reach 12,695 subscribers to our newsletter and have received a total of 160,856 page views, visits and unique users across our website.

National programme highlights

At Metal, there are a range of opportunities for artists including Open Advice Sessions, Paid Residencies, free Time & Space Residencies, International Residencies and Metal New Artists Network.

Metal Open Advice Sessions

We offer free 1:1 sessions for artists in our local areas. The sessions are open for artists working in any artform, at any stage of their career. Across 23/24, we supported 95 artists with 1:1 sessions and advice that ranged from project support to funding. We held dedicated sessions for global majority artists supported by artists Elsa James and Mia Jerome as part of our work to increase our engagement with global majority artists in Essex.

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Time and Space Artist Residencies

Self-funded research and development opportunities for creatives and artists in the UK and internationally. They include space at Metal, time for creatives to work on existing projects or build new ideas, without the distraction of everyday life and staff time to support your research. Across 23/24, we supported 70 artists, including Tom Marshman for the development of their work 'Section 28 and Me' and artists Kelly Green, doing research and development for a new show MILF, exploring motherhood and creating a peer network to discuss what mothers need.

Artist Residencies

We offered 22 paid residency opportunities for arts from Liverpool, Cambridgeshire and South Essex. Residencies included space, project support, mentoring, dramaturgy, funding advice and making connections. Artists had the opportunity to participate in our other programmes including Metal New Artist Network (MNAN) and Future Network. Our residency artists joined sessions where they could meet, network and share ideas.

MumTas	Fasiha Ashiq	Nikki Blaze and Tony Broke
Cat Hart	James Wilde	Nicki McCubbing
Rupert Lawrence Worth	Malika Speaks	Andrea Ku
Hannah Brailsford	Martha Cattell	Josh Coates
Maddi Crease	Jeffery Choy	Vicki Opomu
Connor Turansky	John Clark	Edi McGurk
Trigger Bliss	Sean Dendere	
Amber Martin Smith	Kate Genever	

Metal New Artist Network (MNAN)

We delivered 11 online workshops, supporting 11 artists who produced 6 online resources that were shared with the members. At the end of March 2024, we have 602 members. Activity across the year included a session hosted by Ceri Hand on developing professional relationships and Sorrell Kerrison delivered a practical workshop on textile sustainability. Other topics discussed were regenerative art practices in climate crisis, care for artists and finance – hosted by Metal's Finance Manager, Sarah Livermore.

The Network continue to be well received; this is evidenced via our post event survey. Feedback from one participant *"Thanks for a really lovely session and actually just what I needed right now. Thank you so much for providing a safe space to be"*

Across 2024/25 we are looking to evaluate and develop the programme.

International Artist development

Metal received funding from SHED (Sustainability, Health, Environment, Development) to continue our support of artists who have received a residency at Metal are part of the Metal New Artists Network (MNAN). This involved a pilot partnership with Studio 459 in Portugal, a co-living artist residency space supporting artist residencies. Funding has been confirmed for 2024 and we are working with Studio 459 to link this to Metal's broader international collaboration ambitions.

Across 2023/24, Metal supported the following artists:

First Cohort	Second Cohort	Third Cohort
Maz Murray	Byron Vincent	Ros Green
Simon Hall	Ryan Gilmartin	Toby Campion
Sophie Lau	Jenna Unwin	Selena Chandler

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Liverpool programme highlights

Our programme for the past year has provided opportunities for children and young people, encouraging them to explore their imagination and creativity, as well as asylum seekers and refugees, through gardening activities, conversational English courses and museum and gallery tours. Our work to establish Shift, the sustainability network for organisations across Liverpool has seen the network build and grow and organisations being more active in reducing their carbon emissions and taking a lead to create a greener Liverpool for all. Our support for organisations like LADFN (Liverpool African Diaspora Filmmakers Network) and the Liverpool Hip Hop festival encourages the professional development of global majority artists that ultimately leads to a more culturally diverse culture for all to enjoy.

Some multi-year projects completed this year; The Littlewoods Heritage project featuring items from the archive and a community film produced by Metal and local artists Laura Spark, Jeff Young and Jezebel Halewood- Leagas was featured as part of LJMU's bicentenary celebrations and just before the end of the year opened as a temporary exhibit at the Museum of Liverpool.

We worked closely with Liverpool Hip Hop festival to celebrate 50 years of Hip Hop during Black History Month. We hosted workshops for local young people at the Firefit Hub in Toxteth, alongside film screenings, gigs and discussions in our spaces at Edge Hill.

We screened Beverley Bennett's new film 'Simon Says / Dadda' at FACT the week of the Liverpool Biennial opening. A project that was initiated through a Metal Time and Space residency back in 2018. Following two successful Arts Council Project Grants Beverley created the film in collaboration with female and non-binary participants from Black and Asian backgrounds, with the support of Grand Union, Birmingham, Lux, London, and Newbridge Projects in Newcastle.

Environmental responsibility

We continued to lead SHIFT, the environmental sustainability network in Liverpool city region with 60+ members. In October we invited Paddy Dillon, co-author of the Arts Green Book to Liverpool, to present his carbon reduction guidance to the Shift network, in an event supported by Ecotricity. The event was well attended with 55 representatives from arts and third sector organisations across the city region, who have committed to environmental sustainability.

Highlights from this past year include 1.5. Degrees: Sweat the Small Stuff an outdoor exhibition of art made by Liverpool John Moores University graphic design and illustration students exploring how designers, illustrators and creative climate communication can inspire action on climate change. The project incorporated artwork at stations along the old 1830 line and Old Cheshire Lines railways to Manchester, and it was the first project of a new Community Rail Partnership which is connecting the various Friends Of groups at these stations. The result was an exhibition of artworks across 7 train stations, to coincide with the Eurovision celebrations.

Place and social inclusion

We launched Picton Play as part of the Creative Neighbourhoods project, a two-year exploration of creativity in our Picton neighbourhood. Commencing with an artist in residence, Vicki Opomu, at a local primary school and a pop-up exhibition at Tate Liverpool, Neighbourhood Tapestry, and a pop-up stall at Loving Lodge Lane. The children's experiences of living and growing up in Smithdown Primary's surrounding neighbourhoods of Toxteth, Edge Hill and Wavertree informed their artworks, and this project formed the first of our Listening Residencies.

We set up a pop-up space at Smithdown Asda car park, where artist Josh Coates conducted a real-life search engine experience asking people what they needed or what was missing from the local community. We also recruited a further two artists who in the first quarter of 2024 took up residencies at Wavertree Botanic park, Andrea Ku and on the 86 bus, Nicki McCubbing.

In February, we hosted Meet Me At The Clock, bringing together key funders and stakeholders with artists and the local community to announce the project and share some of the findings our residencies. There was a performance from previous artist-in-residence Izzie Major outside at the Picton Clock. We are currently developing the mass-participation programme for 2025, and due to launch our community programme.

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Peterborough programme highlights

This year, we invested in strengthening connections between artists locally, nationally and internationally; developing creative resources for visitors to Metal's building; and supporting local community organisations to work with socially engaged artists.

Research and development

We continued our partnership with the Reading Room in collaboration with Pluto Press and the Left Book Club. The Reading Room is a resource for the city, particularly artists, and is part of a new collaborative UK and Netherlands network of 7 Reading Rooms.

Across February and March, we commissioned 'Reading Room / Strong Bonds for a Fragile Planet', bringing together artists and curious people through walks, talks, dinners and workshops to consider what we need at a time when the world feels fragile in many ways. Inspired by ideas from the book 'Radical Intimacy' by Sophie K Rosa, the programme included: Hayley Harrison hosting a series of walks, on what 'home' means to us reflecting on our relationships to the landscape we are walking through. Talks for early career artists on making autobiographical work, with author Sophie K Rosa and artist Kelly Green. Plus workshops led by Babe World and Ramona Zadissa looking at rest, alternative ways of being, connection and care. Throughout the month of February Kate Genever was in residence, speaking to artists 1:1 and over a series of dinners exploring creative restorative rest, which will lead on to a pop-up exhibition and publication to be distributed to the network of Reading Rooms.

Artist development

Previous artist in residence Yvonne Hercules, launched her new EP via a song writing workshop and special performance at Metal. A musical journey through Black Femininity and its nuances referencing alternative folk, alternative soul, jazz and rock genres, inspired by the life & work of feminist activist Olive Morris.

In January we hosted a gathering of our new artists in residence, Jeffery Choy, John Clark, Sean Dendere and Kate Genever. John has been exploring the perpetuated narrative that "All people on benefits are lazy" developing a series of films capturing under-represented voices and connecting with initiatives such as Poverty Truth. Sean has been developing a new artwork 'No Shoes Inside' a semi-autobiographical exploration of how people connect with home, ancestral memory, and the ritual of laundry through a cinematic interpretation.

With artist Kate Marsh and Alexandrina Hemsley, we are developing In Other Words 3, the final installment of the publication exploring what it is to be marginalised in the arts. It will inform a new programme about equality of creative opportunity across the sites and likely piloted in Peterborough.

We are also working with Arts Council England to expand and diversify applicants for project grants in the area and Disability Consultants for Creative Change (DC4CC) on the next phase of the research project. This year Edi McGurk was in residence as part of DC4CC looking into Metal's practices and ways of working.

Supporting creative connections in Peterborough

Our community engagement work has continued with PARCA (Peterborough Asylum and Refugee Community Association) who were successful with an Arts Council England Project Grant, which will see us partner with them to support a yearlong residency with artist Madhu Manipatruni working with service users to develop arts activities and own workshop and facilitation skills.

In partnership with Peterborough Pride, we hosted workshops with artist Ramona Zadissa for young LGBTQ+ people in the city, in collaboration with LGBTQ+ Youth Group, The Kite Trust. During these sessions, participants worked together to create banners that were then used during Peterborough Pride's Parade and displayed at The Green Backyard where the Pride celebration events took place.

We supported Peterborough's food strategy for the city with Flourish's artistic programme looking at food sovereignty and sustainability, 'Growing together'. With workshops on permaculture with artist Graham Burnett, creative drawing events and conversations over food.

We're also successful in a small grant from Peterborough Environment City Trust (PECT) to reanimate our garden and are in the process of developing some activity to celebrate 10 years of A Space to Connect and Grow, looking at what's changed in the environment over the last 10 years and what the future may hold.

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Metal is a member of the Peterborough Cultural Alliance, who were successful in receiving Arts Council Place Making funding (£600k). As part of this we will be hosting a peer led Large Scale Events Network, to foster collaboration and support cultural development in the city, offering networking, bespoke training, and joint commissioning programme.

Southend programme highlights

Artist development

In June we developed an opportunity for a creative or a group/collective to collaborate with the community of Southend in Chalkwell Park around food. We welcomed mother and daughter team, Mum Tas, a vibrant Indian food business with a Ugandan Twist.

This year marked the sixth edition of *Essex Writers House*, delivered annually in partnership with Essex Book Festival. Across this month-long programme 5 – 30 June 2023, we held workshops, events, sharings and socials, all of which offered supportive time and space to writers from across our county. From international writers in residence, zine workshops, baby story sessions to poetry events, walking workshops, script writing and hot desks - the month was jam packed with opportunities for writers at all stages to share their ideas. Highlights include 'Black Essex & Here' with actor, writer and former Metal artist in residence Danielle Kassarate - an opportunity for Black students, graduates or school-leavers of Essex, aged 16 - 18 years old.

Cultural strategy and Networks

Southend Creative & Culture Network is an independent group which Metal has helped to convene, and Metal's Southend Director is currently Co-Chair of its Steering Group. SCCN convened the 'Big Conversation' where the local MP and councillors from each political and non-aligned party were invited to speak rapidly on their vision for culture in Southend followed by contributions from Southend creatives representing 13 art forms. This was followed by a robust discussion around questions linked to the current culture vision. It is set to be an annual event and a positive step forward in an often challenging relationship.

Culture Drives Change: Cultural Strategy for South Essex In April, Metal completed a piece of research and accompanying report which was commissioned by the Association of South Essex Local Authorities. This was the first join up of creatives in South Essex and has led to a desire for more connection of this sort especially between NPOs and CPPs which Metal is well placed to lead.

NPOs/CPPs/Music Hubs – South Essex meeting - In November we convened the first meeting of all the ACE regularly funded cultural organisations in South Essex including CPPs, NPOs and Music Hubs. The meeting was held at Chalkwell Hall and chaired by Metal's AD/CEO. Attendees included Basildon CPP (Creative Basildon), Thurrock CPP (START Thurrock), Art Outburst NPO, Coda Dance NPO, Kinetika NPO, Metal Southend NPO, Focal Point Gallery NPO, Southend Music Hub, Thurrock Music Hub, ECC Music Hub, Creative Estuary and Queen's Theatre Hornchurch CPP & NPO. The discussion included where peoples' strategic priorities converged and diverged and finished with a commitment to work together into the future.

Castle Point 'This is Us' - Metal Southend partnered with Estuary Festival to win a tender from Castle Point to deliver a series of projects over 18 months with a desire to broaden the voices heard in the development of the Local Plan. Artists based in Castle Point will be commissioned to develop creative activities that share perspectives from people of all ages and backgrounds across the borough. Together, local people will come up with ideas that could range from exhibitions to photography and music events. Commissioned by Castle Point Borough Council, 'This is Us' will also provide an opportunity to support, nurture and grow artist and creative networks in Castle Point. The outcomes will feed into the development of the new Castle Point Local Plan (CPP).

Creative Break Time: we were successful in our bid to the Freelands Foundation with TOMA (The Other MA) and Focal Point Gallery on a 3-year, £450k creative development programme that will liberate teachers from the increasingly rigid structures of school planning time (meetings, marking, curriculum) instead nurturing time to create, connect and be inspired with teachers and Southend's artistic community. Co-designed with teachers from x4 Southend schools (Darlinghurst Academy, Chase High, Greenways Academy, Southchurch High), Creative Break Time recognises the radical nature of educators' access to 'creative time' and the long-term impact of this time in developing inspiring, creative educational practice. The team are currently working on submission of a full bid the outcome of which will be known at the beginning of April. We are excited by the potential of this as a case study across South Essex and nationally. The majority of this programme will be delivered across 2025 – 2027.

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Sources of Income

Metal's supporters are crucial in sustaining our core activities, including commissioning significant new programmes and events, and advancing our community-led research model.

We would like to thank the following public funds, trusts and foundations, and partners. Their support enables us to deliver a bold and ambitious artistic programme that is free and accessible to everyone.

Public Funders:

Arts Council England
Brentwood City Council
Castlepoint City Council
Liverpool City Council
Peterborough City Council
Southend City Council

Trusts and Foundations:

Art Fund
Freelands Foundation
SHED
PECT

Financial review

The results of the year to 31 March 2024 are set out in the statement of financial activities. Incoming Resources for the year are £970,725 (2023: £909,125), representing an increase of 7%. Resources Expended are £826,163 (2023: £940,905) representing a decrease of 12%. For the year ended 31 March 2024, the Charity shows a net surplus of £144,562 (2023: net deficit of £31,780).

At the balance sheet date, the unrestricted funds are £493,663 and restricted fund balances are £48,832 creating total reserves of £542,495. Due to ongoing projects, unrestricted funds are in excess of the reserve policy stated by the Trustees.

Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to approximately three months of running costs. This is currently set at £150,000. For the year ended 31 March 2024, the Charity held £164,372 in reserves (2023: £157,369). The Trustees consider that reserves at this level will, in the event of a significant drop in funding, enable the Charity's current activities to continue while consideration is given to ways in which additional funds may be raised.

The unrestricted funds for the year ended 31 March 2024, amounting to £493,663, of which £164,372 has been designated as three months of operating costs within unrestricted funds. This was done to allow management and trustees to accurately trace these reserves and ensure their ongoing sufficiency. A further £164,562 has also been designated to site-specific programmes across 2024/2025.

Risk Management

Metal's business-critical risk is monitored and discussed quarterly by the Board of Trustees and Senior Management Team. Day-to-day this risk, and lower-rated risks, are monitored by the Artistic Director & CEO, Senior Management Team and Metal staff.

Building Risks:

The trustees are aware of potential risks to our Chauffeurs Cottage property in Peterborough, which has been under a rolling one-month lease with the Peterborough City Council since 2012. The team has been in discussions with the council and has received an offer of support, including funding from the Peterborough Cultural Alliance and the Shared Prosperity Fund, to conduct an options appraisal.

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Plans for future period

Metal's new 10-year mission and vision, launching summer 2024, following the arrival of a new Chair, Artistic and Executive Director, is to 'inspire positive social change through art and creativity'.

After 20 years working separately in three places, Metal's is setting out to work in a new way across our three cities addressing the country's most pressing social issues, such as loneliness, while responding deeply to the specific and urgent ways these issues manifest locally. This strategy enables the creative practice and knowledge gathered with communities and artists to inspire change on a national, as well as local level over the next 10 years.

Our new strategy places citizen-led decision-making within our governance structure, designed to make space for change and allowing us to better learn, reflect and evolve in response to the needs of our communities. This shift in our governance will allow us to develop long-term change in our cities and nationally. Our commitment to incorporating a citizen-led decision-making approach is central to our vision across the next 10 years.

We are devising new digital programmes including Metal New Artist Network is being developed to build on the success of the first iteration and move towards creating an online studio space for 'new' artists to connect, share, meet and make work.

We are excited about the organisation's future and the potential to have greater impact nationally and locally in Liverpool, Southend and Peterborough. Part of this strategy will include increased investment in fundraising, finance and operations. We particularly aim to increase our financial sustainability even further through a strategic approach to trusts and foundations, research funding and earned income.

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Structure, governance and management

Metal Culture Limited, which was established in 2003, is a registered charity, number 1104635, and is incorporated as a company limited by guarantee (not having share capital), company number 04738521. The principle activity of the organisation is the advancement of education of the public in the appreciation of the arts and performing arts; and to encourage and promote public interest in new artistic endeavours by supporting the work and aspirations of new artists. Also, it provides financial relief and otherwise for the development among artists and student artists of their performance study and understanding of the performing arts who are in need, by reason of their social and economic circumstances, by the provision of studio space and short-term residency.

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:

I Thompson

J Beddard

A Goddard Stark

J Bligh

F Johnson

(Resigned 5 March 2024)

J Campbell

(Resigned 18 June 2024)

S Leftley MBE

M Bradbury

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Appointment of Trustees

Any current Trustee can make nominations for the appointment of new Trustees and such nominations need the unanimous approval of the Trustees. The nominee, who usually would have some particular attribute, which would benefit the Charity, would then be invited to attend one or more meetings as a guest before their acceptance as a new Trustee is confirmed. During this period, the nominee is made aware of the legal obligations under Charity and company law, the content of the memorandum and articles, the decision-making process, the business plan and recent financial performance of the Charity.

Trustee Responsibilities

The Trustees, who are also the directors of Metal Culture 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 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 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.

Management

The daily management of the Charity is in the hands of the Artistic Director & Chief Executive Officer (AD & CEO) who ensures that the services and activities of the Charity continue to be carried out in accordance with its aims and objectives. The AD & CEO works with a Senior Management Team made up of the three Regional Directors at each Metal site and the Finance Manager and Marketing Manager, alongside a team of employees, freelance specialists and volunteers who deliver the charities programme of work. The AD & CEO presents detailed proposals for change, improvements, and progress, and oversees staff appointments in consultation with the Chair. The Board is responsible for decisions in respect of capital projects, fundraising schemes, policy, and the future strategic direction of the Charity.

In October 2023, the new post of Executive Director was taken up by Laura Hensser, who has senior experience at Gasworks/The Triangle Network, Queer Circle, Tate and Matt's Gallery. This new role, reporting to the AD & CEO, will have oversight of finance, fundraising and operations and will become the Company Secretary.

Pay Policy

Pay levels for senior members of staff are agreed by the Board. All pay levels are based on an understanding of fair and equitable pay within the arts sector and within peer National Portfolio Organisations. Metal's current artists' fees are in line with The Artists Information Company Paying Artists Guide, Artist Union and a-n (Artists Newsletter) recommended guidelines.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

In October 2023, the new post of Executive Director was taken up by Laura Hensser, who has senior experience at Gasworks/The Triangle Network, Queer Circle, Tate and Matt's Gallery. This new role, reporting to the AD & CEO, will have oversight of finance, fundraising and operations and will become the Company Secretary.

Policy for equal opportunities

Metal is committed to promoting and embedding equality and diversity and preventing discrimination in all of its activities across the following key areas:

- Governance
- Employment & Organisational Development
- Programming
- Audience development & Public Engagement

The charity aims to ensure that no job applicant or worker receives less favourable treatment on the grounds of race, colour, gender orientation, nationality, religion or belief (or lack of belief), ethnic or national origin, age, gender, gender reassignment or marital status, sexual orientation or disability. There will be no discrimination on these grounds in the terms and conditions offered to workers or job applicants. An internal Code of Conduct is being developed and shared with all staff. The document also identifies various procedures in case of incidents.

We regularly review our internal recruitment policies ensuring our language is clearer and more specific around our anti-racist and intersectional stance. All our staff and board have been provided with training on the nature of unconscious bias and the future of anti-racist working. During 2023/24 staff were also trained in Neurodivergence training.

At Metal, we aim to embed diversity in all of our activities, to set and maintain high standards of practice and to put in place effective self-evaluation procedures in order to achieve this.

The charity is committed to protecting personal information. Each year we review and clean our data in line with current GDPR (General Data Protection Regulation) guidelines, ensuring our privacy policy is updated and accessible via our website and training staff members on new procedures. Our Privacy Policy provides detailed information on when and why we collect personal information, how we use it and how we keep it secure.

The Trustees' report was approved by the Board of Trustees and is signed on their behalf as authorised. The directors' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

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

.....
A Goddard Stark

Trustee

Date: 10th October 2024
.....

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF METAL CULTURE LIMITED

I report to the Trustees on my examination of the financial statements of Metal Culture Limited (the Charity) for the year ended 31 March 2024.

This report is made solely to the trustees as a body, in accordance with the Charities Act 2011 ('the 2011 Act'). My examination has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of 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

Since the Charity'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 UK, 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 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 in this report in order to enable a proper understanding of the financial statements to be reached.

Joanna Pittman FCA

Sayer Vincent LLP
110 Golden Lane
London
EC1Y 0TG

Dated: 24 October 2024.....

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	1,071	800	1,871	1,232	-	1,232
Charitable activities	4	888,762	50,000	938,762	871,951	14,182	886,133
Other trading activities	5	29,589	-	29,589	21,760	-	21,760
Bank interest received	6	503	-	503	-	-	-
Total income		919,925	50,800	970,725	894,943	14,182	909,125
Expenditure on:							
Raising funds	7	63,065	-	63,065	71,378	-	71,378
Charitable activities	8	697,151	60,735	757,886	799,457	70,070	869,527
Other expenditure	12	3,207	2,005	5,212	-	-	-
Total expenditure		763,423	62,740	826,163	870,835	70,070	940,905
Net income/(expenditure)		156,502	(11,940)	144,562	24,108	(55,888)	(31,780)
Transfers between funds		(5,333)	5,333	-	(17,264)	17,264	-
Net movement in funds		151,169	(6,607)	144,562	6,844	(38,624)	(31,780)
Reconciliation of funds:							
Fund balances at 1 April 2023		342,494	55,439	397,933	335,650	94,063	429,713
Fund balances at 31 March 2024		493,663	48,832	542,495	342,494	55,439	397,933

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

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	15		26,443		38,960
Current assets					
Debtors	16	38,935		83,977	
Cash at bank and in hand		570,053		388,220	
		608,988		472,197	
Creditors: amounts falling due within one year	17	92,936		113,224	
Net current assets			516,052		358,973
Total assets less current liabilities			542,495		397,933
The funds of the Charity					
Restricted income funds	20	48,832		55,439	
Unrestricted funds		493,663		342,494	
		542,495		397,933	

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 10th October 2024

.....
A Goddard Stark
Trustee

Company registration number 04738521 (England and Wales)

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	24		184,795		(26,877)
Investing activities					
Purchase of tangible fixed assets		(3,465)		(2,873)	
Proceeds from disposal of tangible fixed assets		-		1,491	
Investment income received		503		-	
Net cash used in investing activities			(2,962)		(1,382)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			181,833		(28,259)
Cash and cash equivalents at beginning of year			388,220		416,479
Cash and cash equivalents at end of year			570,053		388,220

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Metal Culture Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Chalkwell Hall, Chalkwell Avenue, Southend on Sea, Essex, SS0 8NB.

1.1 Accounting convention

The financial statements have been prepared in accordance 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)". The Charity is a Public Benefit Entity as defined by FRS 102.

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. 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.

1.4 Income

Income is recognised 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. All income is stated net of sales taxes, VAT and trade discounts.

Cash donations are recognised on receipt. Other donations are recognised 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 recognised at the time of the donation.

Legacies are recognised 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.

Grant income, including government grants, is recognised 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.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Income from fundraising events and other event income is recognised on receipt and the amounts can be measured reliably.

Rental income is recognised in accordance with the term of the rental period as long as income can be measured reliably and it is probable that the income will be received.

Income from contracts for services is recognised 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.

1.5 Expenditure

Fundraising expenditure comprises costs incurred in inducing people and organisations to contribute financially to the charity's work. This includes the cost of advertising for donations and the staging of special fundraising events.

Direct charitable expenditure includes all expenditure directly related to the necessary expenses in connection with the running of the charity, including the provision of renting and running office premises, staff salaries and other attributable costs.

Charitable support expenditure includes all expenditure not directly related to the charitable activity or fundraising ventures. This includes trustees expenses, insurances and depreciation.

Governance costs include audit and accountancy costs, as well as other attributable expenditure.

Costs are allocated based upon time spent by employees in each area, using the following percentages:

- 10% Fundraising costs
- 55% Direct charitable activity costs
- 30% Charitable support
- 5% Governance costs

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Items valued below £1,500 are not capitalised. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	No depreciation on land, 10% reducing balance on buildings
Fixtures, fittings & equipment	10-25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.8 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.

1.9 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 of its financial instruments.

Financial instruments are recognised 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 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 measured at transaction price including transaction costs 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 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.

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 at transaction price.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Irrecoverable VAT

Irrecoverable VAT is included in support costs.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	1,071	800	1,871	1,232	-	1,232

4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Sale of goods	-	-	-	-	-	-
Services provided under contract	42,500	-	42,500	98,500	-	98,500
Performance related grants	829,238	50,000	879,238	730,417	14,182	744,599
Use of space/hire	16,235	-	16,235	15,139	-	15,139
Other income	789	-	789	27,895	-	27,895
	888,762	50,000	938,762	871,951	14,182	886,133

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other trading activities	29,589	21,760

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Bank interest received	503	-

7 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising trading: costs of services provided		
Staff costs	53,655	57,951
Support costs	9,410	13,427
	<u>63,065</u>	<u>71,378</u>

8 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Staff costs	490,809	491,967
Depreciation and impairment	10,769	9,980
Other charitable expenditure	163,153	232,376
	<u>664,731</u>	<u>734,323</u>
Share of support and governance costs (see note 9)		
Support	84,692	111,704
Governance	8,463	23,500
	<u>757,886</u>	<u>869,527</u>
Analysis by fund		
Unrestricted funds	697,151	799,457
Restricted funds	60,735	70,070
	<u>757,886</u>	<u>869,527</u>

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

9 Support costs

	Support costs £	Governance costs £	2024 £	2023 £	Basis of allocation
Property expenses	1,630	-	1,630	8,479	Employee time spent
Repairs, insurance and miscellaneous expenses	92,472	-	92,472	116,652	Employee time spent
Accountancy and audit fees	-	8,463	8,463	23,500	Governance
	<u>94,102</u>	<u>8,463</u>	<u>102,565</u>	<u>148,631</u>	
Analysed between					
Trading	9,410	-	9,410	13,427	
Charitable activities	84,692	8,463	93,155	135,204	
	<u>94,102</u>	<u>8,463</u>	<u>102,565</u>	<u>148,631</u>	

Accountancy and examination fees

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year. Three Trustees were reimbursed for travelling expenses totaling £428 (2023- £133).

No payments were made to trustees in the year in relation to services rendered to the charity in addition to their role as trustees.

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Overall Organisation	4	3
Southend on Sea	4	7
Liverpool	4	4
Peterborough	3	3
	<u>15</u>	<u>17</u>
Total	<u>15</u>	<u>17</u>

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

11 Employees **(Continued)**

Employment costs	2024	2023
	£	£
Wages and salaries	498,592	495,141
Social security costs	34,855	44,164
Other pension costs	11,017	10,613
	<u>544,464</u>	<u>549,918</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024	2023
	Number	Number
£70,000 - £80,000	<u>1</u>	<u>-</u>

A single member of staff, the Artistic Director and CEO, achieved emoluments over £70,000 (2024 - £74,509). Included in total emoluments was £1,321 (2023 - £nil) of employer's pension contributions to a defined contribution pension scheme.

12 Other expenditure

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	funds	funds		funds	funds	
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Net loss on disposal of tangible fixed assets	3,207	2,005	5,212	-	-	-

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Impairments

Impairment tests have been carried out where appropriate and the following impairment losses have been recognised in profit or loss:

	2024	2023
	£	£
In respect of:		
Property, plant and equipment	<u>2,328</u>	<u>-</u>

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

14 Impairments

(Continued)

The trustees consider items capitalised as freehold property to show impairment equivalent to the elapse of half their estimated useful economic life, which has been estimated in this impairment review to have been 10 years from the date of purchase. Trustees consider it appropriate to subject freehold property to depreciation on a reducing balance basis over the remainder of it's useful economic life, starting in the next financial year.

15 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 April 2023	4,463	290,160	294,623
Additions	-	3,465	3,465
Disposals	-	(106,452)	(106,452)
At 31 March 2024	4,463	187,173	191,636
Depreciation and impairment			
At 1 April 2023	-	255,663	255,663
Depreciation charged in the year	-	8,441	8,441
Impairment losses	2,328	-	2,328
Eliminated in respect of disposals	-	(101,239)	(101,239)
At 31 March 2024	2,328	162,865	165,193
Carrying amount			
At 31 March 2024	2,135	24,308	26,443
At 31 March 2023	4,463	34,497	38,960

More information on the impairment arising in the year is given in note 14.

16 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	22,173	63,629
Other debtors	11,253	11,274
Prepayments and accrued income	5,509	9,074
	38,935	83,977

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

17 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		24,299	28,729
Deferred income	18	51,000	57,285
Trade creditors		2,072	3,334
Other creditors		-	548
Accruals and deferred income		15,565	23,328
		<u>92,936</u>	<u>113,224</u>

18 Deferred income

	2024 £	2023 £
Arising from grant performance conditions achieved	51,000	57,285

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	51,000	57,285
Movements in the year:		
Deferred income at 1 April 2023	57,285	11,204
Released from previous periods	(57,285)	(11,204)
Resources deferred in the year	51,000	57,285
Deferred income at 31 March 2024	<u>51,000</u>	<u>57,285</u>

19 Retirement benefit schemes

Defined contribution schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £2,029 (2023 - £1,061). Pensions contributions are treated as a support cost and allocated on the basis of staff costs as per the support costs note.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Edge Hill studio renovation work 2013 (NBV)	854	-	(115)	(255)	484
Metal Arts School - Capital Grant 2015 (NBV)	8,316	-	(5,228)	4,438	7,526
PCC SLA Replacement Grant	-	50,000	(50,012)	12	-
Peterborough Pride	3,073	-	-	-	3,073
PCVS Thriving Communities - Wonder Women	1,574	-	-	-	1,574
SHED - The New Normal/IOW	36,008	-	(2,750)	-	33,258
Estuary 2020 equipment (NBV)	-	-	(284)	1,138	854
Netpark Wellbeing	-	800	(440)	-	360
Digital Netpark	1,451	-	(1,451)	-	-
The Foyle Foundation - MNAN	4,163	-	(2,460)	-	1,703
	<u>55,439</u>	<u>50,800</u>	<u>(62,740)</u>	<u>5,333</u>	<u>48,832</u>

Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
Edge Hill studio renovation work	1,052	-	(198)	-	854
Arts Council Small Capital Grant	12,466	-	(4,150)	-	8,316
Arts Council grant Re-Imagine India/DT47	13,000	-	(13,000)	-	-
Peterborough Pride	3,073	-	-	-	3,073
PCVS Thriving Communities - Wonder Women	2,222	-	(648)	-	1,574
SHED - The New Normal	46,853	-	(10,845)	-	36,008
P H Holt - Humanise	539	-	(3,500)	2,961	-
SECAADS - Netpark	1,258	14,182	(28,292)	14,303	1,451
The Foyle Foundation - MNAN	13,600	-	(9,437)	-	4,163
	<u>94,063</u>	<u>14,182</u>	<u>(70,070)</u>	<u>17,264</u>	<u>55,439</u>

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

20 Restricted funds

(Continued)

Edge Hill studio Renovation work relates to the net book value of assets held.

Arts Council England Small Capital grant was used to fund Metal Art School in Southend. The balance remaining is the net book value of the fixtures, fittings and equipment held by the charity.

Peterborough Pride is restricted due to crowd funded donations, as well as grant income, which were used to fund activity during week long Pride celebrations.

Funding from SECAADS was secured specifically for the purchase of computer equipment relating to the delivery of the Netpark project.

Netpark Wellbeing benefitted from a donation of £800 which was for the specific use for it's dementia provision.

Metal New Artist Network (MNAN) is an ongoing project to support artists in the early stages of their careers.

Wonder Woman is an ongoing project to provide a Woman's space in Peterborough and the facilitation of activities exploring and challenging social prescribing.

The New Normal is a project for the commissioning of artists to contribute towards a publication named "In Other Words". The remaining restricted funds are for the completion of the third volume of this publication which is set to be completed in the 2023 year.

21 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 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Designated reserves	-	164,372	-	-	164,372
Designated site programme funds	-	164,562	-	-	164,562
General funds	342,494	590,991	(763,423)	(5,333)	164,729
	<u>342,494</u>	<u>919,925</u>	<u>(763,423)</u>	<u>(5,333)</u>	<u>493,663</u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	335,650	894,943	(870,835)	(17,264)	342,494
	<u>335,650</u>	<u>894,943</u>	<u>(870,835)</u>	<u>(17,264)</u>	<u>342,494</u>

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

21 Unrestricted funds

(Continued)

In the current year, funds amounting to three months of operating costs (£164,372) were designated as a separate class within unrestricted funds. This was done to allow management and trustees to accurately trace these reserves and ensure their ongoing sufficiency.

A further £164,562 has been designated for use in upcoming site specific projects. This designation has been made to allow management and trustees to better trace available charitable funds.

Unrestricted funds at the year end amounted to £164,729. This class of funds represents the funds available to trustees to fund ongoing project and service provision, where such provisions do not benefit from restricted funding, as well as the ongoing operating costs of the charity.

Transfers in unrestricted funds represents transfers to restricted funds relating to unrestricted contributions to restricted projects.

22 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 March 2024 are represented by:			
Tangible assets	17,580	8,863	26,443
Current assets/(liabilities)	476,083	39,969	516,052
	<u>493,663</u>	<u>48,832</u>	<u>542,495</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2023 are represented by:			
Tangible assets	24,469	14,491	38,960
Current assets/(liabilities)	318,025	40,948	358,973
	<u>342,494</u>	<u>55,439</u>	<u>397,933</u>

23 Related party transactions

Transactions with related parties

During the year the Charity entered into the following transactions with related parties:

Payments totaling £168 (2023 - £nil) were made to Gastec Services, a related party of key management, for boiler repairs. Transactions undertaken were completed in an arms length manner.

Income totaling £14,579 was received from Estuary Festival CIC, for which a member of key management acts as a director, in relation to project support costs incurred by the charity in aiding the establishment of the related charity. In this role, the charity incurred £14,366 of direct expenditure on behalf of Estuary Festival CIC, with £212 representing a contribution to overhead costs for the period of support.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

24	Cash generated from operations	2024 £	2023 £
	Surplus/(deficit) for the year	144,562	(31,780)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(503)	-
	Loss on disposal of tangible fixed assets	5,212	-
	Depreciation and impairment of tangible fixed assets	10,769	9,980
	Movements in working capital:		
	Decrease/(increase) in debtors	45,042	(43,342)
	(Decrease) in creditors	(14,002)	(7,816)
	(Decrease)/increase in deferred income	(6,285)	46,081
	Cash generated from/(absorbed by) operations	184,795	(26,877)

25 Analysis of changes in net funds

The Charity had no material debt during the year.

METAL CULTURE LIMITED

England & Wales - Charity number 1104635

Accounts

Charity registration number 1104635

Company registration number 04738521 (England and Wales)

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	I Thompson J Beddard A Goddard Stark J Bligh F Johnson J Campbell S Leftley MBE M Bradbury
Artistic Director	S Thornberry
Secretary	S Thornberry
Charity number	1104635
Company number	04738521
Principal address	Chalkwell Hall Chalkwell Avenue Southend on Sea Essex SS0 8NB
Registered office	Chalkwell Hall Chalkwell Avenue Southend on Sea Essex SS0 8NB
Auditor	DCP Accountants LLP 457 Southchurch Road Southend on Sea Essex SS1 2PH
Bankers	The Royal Bank of Scotland 62/63 Threadneedle Street London EC2R 8LA

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
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METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report and financial statements for the year ended 31 March 2023.

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 Memorandum and Articles of Association, 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)".

Objectives and activities

Founded in 2002 by Jude Kelly CBE, we have been active in Liverpool since 2004, in Southend-on-Sea since 2007 and in Peterborough since 2012. In each place, we work from buildings of historic significance that we have transformed from empty or derelict spaces into vibrant cultural community hubs. From these bases, we work to provide the catalyst that can transform the potential of people and places through art and inspiring ideas. Our approach celebrates place, builds local connections and nurtures talent, encouraging experimentation, collaboration and co-creation. We recognise that the most impactful and relevant work often comes from building connections and exchange across all different parts of community and place. We operate through a wide range of partnerships, including local authorities and agencies. We also have strong working relationships with other arts organisations, community groups, schools and HE and FE institutions. Our Partners include Arts Council England, Liverpool City Council, Southend-on-Sea City Council, Peterborough City Council and Northern Rail.

Our vision and mission

We aim to help build stronger, healthier and happier communities, through art, culture and creativity.

We support diverse artists from the UK and overseas to strengthen their practice and amplify their voice, offering both local and global perspectives through creative projects to stimulate curiosity and opportunities to learn. We emphasise the freedom to experiment and explore without a prescribed outcome, whilst encouraging conversation and collaboration. Bringing creative thinkers together, we work to ensure that this investment in people and their ideas makes a real and lasting contribution to the wider social, political, educational, environmental and economic issues of the towns and cities where they work.

The Charity is established for the objects expressed in the Memorandum of Association

1. To promote and advance the sharing and understanding of artistic process.
2. To use any premises that may be acquired by or made available to the Charity for the programme of activities, both educational and creative, aimed at increasing understanding of the process of artistic creativity.
3. To provide studio space and accommodation for artists to further their creative practice, develop the philosophy of their work, and have the opportunity to collaborate across discipline, in conjunction with artists and artistic organisations in the United Kingdom and abroad; and to encourage a culture of shared debate, experience and discipline.
4. To provide access to artistic process for the general public through new forms of public interaction, communication and display; to act as an educational resource; and to explore the potential for artists and cultural practitioners to effect change in their communities and to advance Clause 27 of the United Nations Declaration of Human Rights 1948.
5. To promote understanding for the benefit of the public in general of the work of artists, their process of artistic creativity and the contribution artists make to society; to encourage the assistance of artists by local, regional and national authorities, patrons and sponsors; and to act as a catalyst for strong artistic leadership.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Our Aims, adopted in furtherance of these objects are:

1. Supporting diverse artists and creative practitioners to strengthen their practice and amplify their voice - in particular those within our immediate communities
2. Bringing creative thinkers from all sectors and communities together - across our localities, but also within our UK and international networks, using digital technology to maximise our reach and remain environmentally responsible.
3. Offering local and global perspectives through creative projects to stimulate curiosity and opportunities to learn - working in innovative ways in response to contemporary challenges.
4. Showcasing, developing, delivering and disseminating successful projects and events - using all available opportunities and technologies at our disposal.

The Trustees are aware of their duty under S.17 of the Charities Act 2011 to have due regard to the Public Benefit Guidance published by the Charity Commission. As such, the Trustees ensure that the activities of the Charity are for public benefit.

Achievements and performance

This year saw a change in Metal's leadership with Susie Thornberry taking up the Artistic Director and CEO role in November 2022 and Andrea Stark, formerly Metal's Co-Chair, becoming our Chair in March 2023. Other significant changes include new directors in Liverpool (Jen Porter) and Peterborough (Ruth Campbell-Ekins), both from within Metal, and new Finance Manager, Sarah Livermore.

We were delighted to remain in Arts Council England's National Portfolio, with confirmed funding until 25/26.

Metal would like to pay tribute to Jo Melville, one of our trustees and a greatly loved community leader in Southend on Sea, who passed away in 2022. She is much missed by us at Metal.

Metal's impact

As a catalyst organisation, the impact of our work is felt across our cities and demonstrating this impact will be a key part of our future work. In 23/24, Metal worked directly with 813 artists; 95,831 audiences, 24,892 of which were young people; and 48 volunteers. We convened networks like SHIFT, Liverpool's environmental sustainability network for arts and culture; supported community programmes and organisations like Peterborough Pride; incubated new creative organisations; supported artists with projects, funding, international connections and advice; hosted public programmes; and provided working, rehearsal or presentation space to artists and creative or community organisations like the Socially Engaged Artist Network. We are grateful to the many artists, creatives, volunteers, partners and supporters who've worked with us across Cambridgeshire, Liverpool, South Essex and beyond, this year.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

National programme highlights

Metal New Artist Network (MNAN)

Metal's digital network to support emerging artists now has 530+ members from across the UK and overseas, though we are particularly interested in early career artists who live or work in our host cities of Liverpool, Peterborough and Southend on Sea. The programme, responding to the needs of participants, included 11 development sessions run by 18 high-profile artists and creatives, networking opportunities, 9 online resources and a monthly newsletter. This year, we provided 6 paid, early career residencies for network members, funded by The Foyle Foundation, and a commission for 16 artists. The residency artists were Adrien Châtelain, Stephanie Gavan, Kate Sullivan, Zoe Logan / Poetzee, Jenna Unwin, Sophie Lau. The legacy of these residencies includes an international residency with Studio 459 in Portugal and a commission from Jumped Up Theatre in Peterborough. Metal commissioned Anvil, a zine led by network members with essays, prose, photography, illustration and insights into the reality of starting an arts career.

Feedback:

'It inspired me... they reminded us of our worth as artists and to focus on generosity and connection.'

'[It was] just what I need at this emerging point in my practice.'

'Incredible knowledge and experience of speakers...The advice was so useful.'

Metal artist residencies

We offered 21 paid residency opportunities for arts from Liverpool, Cambridgeshire and South Essex. Residencies included space, project support, mentoring, dramaturgy, funding advice and making connections. Artists had the opportunity to participate in our other programmes including Metal New Artist Network (MNAN) and Future Network. Our residency artists joined sessions where they could meet, network and share ideas.

Liverpool artists: Amina Atiq, Michelle Wren, Tardast, Ross Dalziel, Fabiola Santana, Beau Beaumont & Steve Angstrom, Izzie Major. Peterborough artists: Borbála Soós, Faith Falayi, Karmen Idol, Chloe Akasha Carson, Alan Seiglow, Jasmine Kelly-Gobuiwang, Laura Aldington. Southend artists: George Morgan, Emy Parsons, Charlotte Hamilton, Blown Fuse Theatre, Simon Hall, Danielle Kassarate

Examples of residency programmes:

Izzie Major, with our support, successfully raised funds from Arts Council England and Eleanor Rathbone Foundation to create a new immersive theatre show which premiered at Angel Field festival.

Ross Dalziel developed a series of workshops for local artists and school pupils where they created their own bio-plastic using low cost materials sourced locally.

Roger Hill/Mandy Romero launched their online archive, 'Treasured' (<https://treasured.org.uk/>); a living encyclopaedia of trans experience.

Laura Aldington created a documentary photography series focusing on building connections with growers, activists and those working to protect food sovereignty in Peterborough. Laura met individuals, held conversations and volunteered with organisations, community centres, food banks and gardens as part of her research for the project.

Karmen Idol developed an EP inspired by her life, identity and upbringing in Peterborough, improved her production skills and wrote new material. As part of her residency, she held a listening party to share the body of work and receive feedback.

Chloe Akasha Carson used her residency to develop 'Exoskeleton', a dance / physical theatre piece, inspired by neuroscience. She was inspired to choreograph the piece after personally developing a condition called Functional Neurological Disorder (FND). With our support, Chloe successfully applied for Arts Council England funding to host workshops and create a film and dance / theatre piece raising awareness of FND.

Danielle Kassarate spent her residency researching and developing her new project, 'Ode To My Essex Galdem'. This will inform a new play telling a story of Black girls at secondary school in Essex. During her residency, Danielle had conversations with students, teachers and creatives. With fundraising support from Metal, Danielle has successfully received support through Arts Council England's Developing Your Creative Practice grants.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Simon Hall explored the historical relationship between healthcare and coastal waters. He investigated local archival material and engaged with community groups, alongside considering the legacy of human impacts upon the environment and future of the Thames Estuary. He also hosted a community dinner to build new connections with local creatives, wild swimmers, activists and academics, started work on a funding application and led a brilliant hands-on creative workshop for participants of our NetPark Wellbeing Project.

Artist development

In addition to the residencies, we supported dozens of artists through surgeries, 1:1s, project help and funding advice. This includes a drop-in Arts Council England advice session in Peterborough in March 23.

Liverpool programme highlights

In 22/23, our work to use arts and creativity as a catalyst for environmental awareness and our place-making work hyper-local to Edge Hill Station had an impact with local children, young people and marginalised communities through grassroots activities; across the North West Region via a high-profile campaign on the Manchester to Liverpool rail network; and with international audiences at European film festivals who shared in Liverpool's social history.

Environmental responsibility

We continued to lead SHIFT, the environmental sustainability network in Liverpool city region with 60+ members. This year we hosted knowledge exchange sessions, make links with national organisations such as green electricity company Ecotricity and began to shape partnerships with other place-based sustainability networks like GMAST in Manchester.

Our research project with Liverpool John Moores University design students culminated in a climate communication exhibition, '1.5 Degrees: Sweat the Small Stuff', at 7 stations between Liverpool and Manchester seen by thousands of passengers and passersby. Two pieces, 'Small Steps' by Ana Ortuño Floria and 'Room with a Sea View' by Harry Urand have now found a permanent home at Huyton Station. For the Knowsley Borough of Culture Climate Summit, we worked with UK Youth for Nature to curate a day for pupils from 6 secondary schools across Liverpool City Region. This included, Ian Solomon-Kawall a rap artist who uses Hip Hop to convey environmental messages and artists Ash/Ella who produced a spoof greenwashing campaign with local young people.

Place and social inclusion

Our placemaking work included a SOL English language course for asylum seekers and refugees, LADFN (The Liverpool African Diaspora Filmmakers Network), a heritage project with the local, iconic Littlewoods Building and our Humanise Community Film Club who took part in film screenings, shared meals and gardening activities. The film we developed, with Liverpool John Moores University Screen School with the support of Ruth Doughty Laura Spark, Jeff Young and Jezebel Halewood -Leagas, was shortlisted at 3 international film festivals and will form part of a tour.

Peterborough programme highlights

This year, we invested in strengthening connections between artists locally, nationally and internationally; developing creative resources for visitors to Metal's building; and supporting local community organisations to work with socially engaged artists.

Research and development

We launched our Reading Room in partnership with Pluto Press and the Left Book Club. The Reading Room is a resource for the city, particularly artists, and is part of a new collaborative UK and Netherlands network of 7 Reading Rooms. The project launched with a series of events as part of a Sustainable Fashion week in September 2022 in response to Tansy E. Hoskins' book 'The Anti-Capitalist Book of Fashion'. These included: a make, mend and repair café; clothes swaps; workshops around upcycling clothes; creating natural dyes and pigments from plants; and facilitating a book group around fast fashion.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Supporting creative connections in Peterborough

Our community engagement work has continued with PARCA (Peterborough Asylum and Refugee Community Association). During 2022 we ran 9 workshops with artist Madhu Manipatruni as part of their weekly Breakfast Club, with a total of 134 participants, who explored different textile techniques and mark making through traditional Indian block printing and Kantha stitching while making tablecloths and decorations for PARCA's events and dinners. We hosted an additional workshop with PARCA volunteers at Peterborough Millfield Festival, inspired by the workshops. The final artworks were presented at a celebratory meal with participants and other service users of PARCA.

International collaboration

We developed a new international partnership with NiMit (National Institute of Music and Dance, Poland) funded by The British Council. The creative team were UK (Peterborough-based) choreographer Kate Marsh, Director Jay Gearing, Poland-based artists Dominika Feiglewicz and Patrycja Jarosinska and camera person Pawel Penarski. They had residencies at Metal Peterborough and in Poland; connected with Polish communities in Peterborough; held scratch performances. The final work is a new dance work for camera (Pióra) explores female pressures, disability and expectations and coming together through friendship, solidarity, and nature. The film was presented by Metal in September 2022; at Peterborough Museum in December 2022 as part of their celebration event for International Day of Persons with Disabilities; was showcased internationally at Silesian Muzeum in Katowice as part of Polish Dance Congress III and has been accepted to be shown at film festivals in San Francisco and Colorado.

Southend programme highlights

In 22/23, two Metal incubated projects, Estuary Festival and the Agency for Creative Production, became independent CICs; we produced a mass-participation project reaching every primary school in South Essex; and led cultural strategy work with organisations and creatives across the region.

Children and young people

Metal Southend delivered 'Art Makes Children Powerful', a mass-participation project responding to the need for celebration and wellbeing in schools following the lockdowns of Covid-19. The project saw 30 artists work with 1,648 Southend schoolchildren across 11 schools to make creative projects in their school grounds, ranging from puppetry to ceramics, and seen by 3,206 audience members. By involving teacher training, visits to arts centres, introducing children to new artforms and linking educators and the creative community, the project has forged lasting connections. In 2023, creative resources and a publication will be distributed to every primary school in South Essex. It was funded by Southend Education Trust, the Southend LCEP and Royal Opera House Bridge.

"Art does make children powerful. It is great for well-being and allows many children...to excel in their own way."
Teacher

In April 2022, we established the Agency for Creative Production as a CIC. Emerging from our research into the outcomes of Village Green Festival and Village Green Next Generation, this new social enterprise focuses on skills development for young people in creative event production. The vision is to support the future expansion of the events industry, for the estuary region and to be an active incubator for new diverse talent, employment and the creation of new events-based companies. The seed funding to establish the company was secured through Creative Estuary's ReGen:2031 programme and subsequent partnerships have been established with local HE college USP. As part of this initial programme ACP worked in partnership with Metal to deliver a summer paid placement programme. Throughout the summer 10 young people worked to develop and deliver their own event at Chalkwell Hall which they labelled WYRD ESSEX. Over 500 people attended the day, enjoying a unique programme designed and delivered by young people who live, study and work in South Essex. The alumni are active in music production, visual arts, event promotion and graphic design.

Cultural strategy

Building on our cultural development work across the region, Metal won the tender to produce a cultural strategy for the Association of South Essex Local Authorities. The resulting 'Culture Drives Change' strategy includes recommendations, priorities and a funding matrix. It was developed with artists, creatives and stakeholders across the region. The Director of Metal Southend continues to Co-Chair Southend Cultural and Creative Network, which is becoming an important part of the creative ecology in Southend.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Financial review

The results of the year to 31 March 2023 are set out in the statement of financial activities. Incoming Resources for the year are £909,125 (2022: £1,133,933), representing a decrease of 20%. Resources Expended are £940,905 (2022: £1,526,296) representing a decrease of 38%.

For the year ended 31 March 2023, the Charity shows a new deficit of £31.7k (2022: net deficit of £392k). This deficit is largely the result of staff costs and recruitment fees, relating to the recruitment of the incoming CEO. This deficit is also the result of the deferment of significant funding which was received during 22/23 but relating to the 23/24 year.

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to approximately three months of running costs. This is currently set at £150,000. The Trustees consider that reserves at this level will, in the event of a significant drop in funding, enable the Charity's current activities to continue while consideration is given to ways in which additional funds may be raised.

At the balance sheet date, the unrestricted funds are £340,398 and restricted fund balances are £57,535, creating total reserves of £397,933. Due to ongoing projects, unrestricted funds are in excess of the reserve policy stated by the Trustees.

The Trustees encourage diverse sourcing of income, including sponsorship and where possible earned income. During 2022/23 partnerships with a wide range of supporters of the charity have been maintained and new ones formed, though we saw a drop in earned income from venue hires and tenants as the buildings were closed for a significant proportion of the year due to on-going Covid restrictions.

Risk Management

Metal's business-critical risk is monitored and discussed quarterly by the Board of Trustees and Senior Management Team. Day-to-day this risk, and lower-rated risks, are monitored by the Artistic Director & CEO, Senior Management Team and Metal staff.

Plans for future periods

Metal is investing in a new collaborative strategy with artists, partners and our communities. We are excited about the organisation's future and the potential to have greater impact nationally and locally in Liverpool, Southend and Peterborough. Part of this strategy will include increased investment in fundraising, finance and operations. We particularly aim to increase our financial sustainability even further through a strategic approach to trusts and foundations, research funding and earned income.

Structure, governance and management

Metal Culture Limited, which was established in 2003, is a registered charity, number 1104635, and is incorporated as a company limited by guarantee (not having share capital), company number 04738521. The principle activity of the organisation is the advancement of education of the public in the appreciation of the arts and performing arts; and to encourage and promote public interest in new artistic endeavours by supporting the work and aspirations of new artists. Also, it provides financial relief and otherwise for the development among artists and student artists of their performance study and understanding of the performing arts who are in need, by reason of their social and economic circumstances, by the provision of studio space and short-term residency.

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:

J Bird CBE (Resigned 16 March 2023)

Y Alibhai-Brown (Resigned 16 March 2023)

I Thompson

J Beddard

A Goddard Stark

J Bligh

F Johnson

J Campbell

S Leftley MBE

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

J Melville
M Bradbury

(Resigned 12 December 2022)

Appointment of Trustees

Any current Trustee can make nominations for the appointment of new Trustees and such nominations need the unanimous approval of the Trustees. The nominee, who usually would have some particular attribute, which would benefit the Charity, would then be invited to attend one or more meetings as a guest before their acceptance as a new Trustee is confirmed. During this period, the nominee is made aware of the legal obligations under Charity and company law, the content of the memorandum and articles, the decision-making process, the business plan and recent financial performance of the Charity.

Trustee Responsibilities

The Trustees, who are also the directors of Metal Culture 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 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 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.

Management

The daily management of the Charity is in the hands of the Artistic Director & Chief Executive Officer (AD & CEO) who ensures that the services and activities of the Charity continue to be carried out in accordance with its aims and objectives. The AD & CEO works with a Senior Management Team made up of the three Regional Directors at each Metal site and the Finance Manager and Marketing Manager, alongside a team of employees, freelance specialists and volunteers who deliver the charities programme of work. The AD & CEO presents detailed proposals for change, improvements, and progress, and oversees staff appointments in consultation with the Chair. The Board is responsible for decisions in respect of capital projects, fundraising schemes, policy, and the future strategic direction of the Charity.

From October 2023, the new post of Executive Director will be taken up by Laura Hensser, who has senior experience at Gasworks/The Triangle Network, Queer Circle, Tate and Matt's Gallery. This new role, reporting to the AD & CEO, will have oversight of finance, fundraising and operations and will become the Company Secretary.

Pay Policy for Senior Staff

Pay levels for senior members of staff are agreed by the Board. All pay levels are based on an understanding of fair and equitable pay within the arts sector and in particular within peer National Portfolio Organisations.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

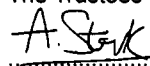
Auditor

In accordance with the company's articles, a resolution proposing that DCP Accountants LLP be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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


.....

A Goddard Stark

Trustee
Dated: 14th December 2023
.....

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are also the directors of Metal Culture 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 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 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.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF METAL CULTURE LIMITED

Opinion

We have audited the financial statements of Metal Culture Limited (the 'Charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF METAL CULTURE LIMITED

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The extent to which the audit was considered capable of detecting irregularities including fraud

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the company through discussions with management, and from our commercial knowledge and experience of the Charity;
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, the Companies Act 2006, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- Identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF METAL CULTURE LIMITED

Audit response to risks identified

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with the company's legal advisors.

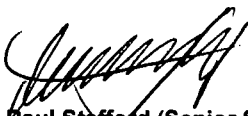
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Stafford (Senior Statutory Auditor)
for and on behalf of DCP Accountants LLP

Chartered Certified Accountants
Statutory Auditor

18/12/2023

457 Southchurch Road
Southend on Sea
Essex
SS1 2PH

DCP Accountants LLP is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	1,232	-	1,232	-	2,442	2,442
Charitable activities	4	871,951	14,182	886,133	848,610	208,337	1,056,947
Other trading activities	5	21,760	-	21,760	46,154	28,401	74,555
Total income		894,943	14,182	909,125	894,764	239,180	1,133,944
Expenditure on:							
Raising funds	6	71,378	-	71,378	69,584	-	69,584
Charitable activities	7	799,457	70,070	869,527	812,159	644,553	1,456,712
Total expenditure		870,835	70,070	940,905	881,743	644,553	1,526,296
Net incoming/(outgoing) resources before transfers		24,108	(55,888)	(31,780)	13,021	(405,373)	(392,352)
Gross transfers between funds		(17,264)	17,264	-	(12,861)	12,861	-
Net income/(expenditure) for the year/							
Net movement in funds		6,844	(38,624)	(31,780)	160	(392,512)	(392,352)
Fund balances at 1 April 2022		335,650	94,063	429,713	335,490	486,575	822,065
Fund balances at 31 March 2023		342,494	55,439	397,933	335,650	94,063	429,713

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.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		38,960		47,559
Current assets					
Debtors	13	83,977		40,635	
Cash at bank and in hand		388,220		416,479	
		<u>472,197</u>		<u>457,114</u>	
Creditors: amounts falling due within one year	14	<u>(113,224)</u>		<u>(74,960)</u>	
Net current assets			358,973		382,154
Total assets less current liabilities			<u>397,933</u>		<u>429,713</u>
Income funds					
Restricted funds	17	55,439		94,063	
Unrestricted funds		342,494		335,650	
		<u>397,933</u>		<u>429,713</u>	

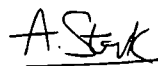
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

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 under the requirements of the Companies Act 2006, 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 14th December 2023



A Goddard Stark
Trustee

Company registration number 04738521

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash absorbed by operations	20		(26,877)		(374,996)
Investing activities					
Purchase of tangible fixed assets		(2,873)		(1,689)	
Proceeds from disposal of tangible fixed assets		1,491		(139)	
Net cash used in investing activities			(1,382)		(1,828)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(28,259)		(376,824)
Cash and cash equivalents at beginning of year			416,479		793,303
Cash and cash equivalents at end of year			388,220		416,479

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Metal Culture Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Chalkwell Hall, Chalkwell Avenue, Southend on Sea, Essex, SS0 8NB.

1.1 Accounting convention

The financial statements have been prepared in accordance 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)". The Charity is a Public Benefit Entity as defined by FRS 102.

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. 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 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.

1.4 Income

Income is recognised 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. All income is stated net of sales taxes, VAT and trade discounts.

Cash donations are recognised on receipt. Other donations are recognised 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 recognised at the time of the donation.

Legacies are recognised 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.

Grant income, including government grants, is recognised 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.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Income from fundraising events and other event income is recognised on receipt and the amounts can be measured reliably.

Rental income is recognised in accordance with the term of the rental period as long as income can be measured reliably and it is probable that the income will be received.

Income from contracts for services is recognised 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.

1.5 Expenditure

Fundraising expenditure comprises costs incurred in inducing people and organisations to contribute financially to the charity's work. This includes the cost of advertising for donations and the staging of special fundraising events.

Direct charitable expenditure includes all expenditure directly related to the necessary expenses in connection with the running of the charity, including the provision of renting and running office premises, staff salaries and other attributable costs.

Charitable support expenditure includes all expenditure not directly related to the charitable activity or fundraising ventures. This includes trustees expenses, insurances and depreciation.

Governance costs include audit and accountancy costs, as well as other attributable expenditure.

Costs are allocated based upon time spent by employees in each area, using the following percentages:

- 10% Fundraising costs
- 55% Direct charitable activity costs
- 30% Charitable support
- 5% Governance costs

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Items valued below £100 are not capitalised. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	No depreciation
Fixtures, fittings & equipment	10-25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.8 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.

1.9 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 of its financial instruments.

Financial instruments are recognised 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 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 measured at transaction price including transaction costs 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 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.

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 at transaction price.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Irrecoverable VAT

Irrecoverable VAT is included in support costs.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds
	2023 £	2022 £
Donations and gifts	1,232	2,442

4 Charitable activities

	2023 £	2022 £
Services provided under contract	98,500	100,335
Performance related grants	744,599	936,026
Rental income	15,139	11,071
Other income	27,895	9,515
	<u>886,133</u>	<u>1,056,947</u>
Analysis by fund		
Unrestricted funds	871,951	848,610
Restricted funds	14,182	208,337
	<u>886,133</u>	<u>1,056,947</u>

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

5 Other trading activities

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2023 £	2022 £	2022 £	2022 £
Fundraising events	21,760	21,283	28,401	49,684
Event income	-	24,871	-	24,871
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Other trading activities	21,760	46,154	28,401	74,555
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
<u>Fundraising trading: costs of services provided</u>		
Support costs	71,378	69,584
	<u> </u>	<u> </u>
	71,378	69,584
	<u> </u>	<u> </u>

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

7 Charitable activities

	Direct charitable expenditure 2023 £	Direct charitable expenditure 2022 £
Depreciation and impairment	4,819	6,594
Other charitable expenditure	203,626	776,597
	<u>208,445</u>	<u>783,191</u>
Share of support costs (see note 8)	637,582	663,021
Share of governance costs (see note 8)	23,500	10,500
	<u>869,527</u>	<u>1,456,712</u>
Analysis by fund		
Unrestricted funds	799,457	812,159
Restricted funds	70,070	644,553
	<u>869,527</u>	<u>1,456,712</u>

8 Support costs

	Support costs £	Governance costs £	2023 £	2022 £	Basis of allocation
Staff costs	578,574	-	578,574	574,118	Employee time spent
Depreciation	5,161	-	5,161	6,392	Usage of assets
Property expenses	8,479	-	8,479	(6,562)	Employee time spent
Repairs, insurance and miscellaneous expenses	116,746	-	116,746	158,657	Employee time spent
Audit fees	-	23,500	23,500	10,500	Governance
	<u>708,960</u>	<u>23,500</u>	<u>732,460</u>	<u>743,105</u>	
Analysed between					
Trading	71,378	-	71,378	69,584	
Charitable activities	637,582	23,500	661,082	673,521	
	<u>708,960</u>	<u>23,500</u>	<u>732,460</u>	<u>743,105</u>	

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year. Three Trustees were reimbursed for travelling expenses totaling £133 (2022- £nil).

The charity made payments to Y Alibhai-Brown totaling £50 (2022 - £nil), in relation to services provided outside of their Trustee role and under normal commercial terms.

The charity made a £50 (2022: £nil) payment to F. Johnson and £50 (2022: £nil) payment to J. Campbell each in relation to testing the new website. This was considered to contribute to their time spent completing a service outside of their role as a Trustee.

10 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Overall Organisation	3	2
Southend on Sea	7	6
Liverpool	4	4
Peterborough	3	4
Total	17	16

Employment costs	2023	2022
	£	£
Wages and salaries	523,796	514,807
Social security costs	44,165	48,384
Other pension costs	10,614	10,927
	578,575	574,118

There were no employees whose annual remuneration was more than £60,000.

Contributions of £nil (2022: £nil) were made to defined contribution pension schemes on behalf of employees whose emoluments exceed £60,000.

No single employee received remuneration over £60,000 in the year due to the Artistic Director and CEO, the role which previously achieved remunerations over this amount, resigning in November 2021 prior to achieving a disclosable level of remuneration. Further information relating the to remuneration of Key Management Personnel can be found in note 18.

11 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.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

12 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 April 2022	4,463	301,212	305,675
Additions	-	2,873	2,873
Disposals	-	(13,925)	(13,925)
At 31 March 2023	4,463	290,160	294,623
Depreciation and impairment			
At 1 April 2022	-	258,117	258,117
Depreciation charged in the year	-	9,980	9,980
Eliminated in respect of disposals	-	(12,434)	(12,434)
At 31 March 2023	-	255,663	255,663
Carrying amount			
At 31 March 2023	4,463	34,497	38,960
At 31 March 2022	4,463	43,096	47,559

All assets of the Charity are being held as security by the bank in the form of a debenture.

13 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	63,629	21,572
Other debtors	11,274	10,956
Prepayments and accrued income	9,074	8,107
	83,977	40,635

14 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Other taxation and social security		28,729	4,645
Deferred income	15	57,285	11,204
Trade creditors		3,334	6,532
Other creditors		548	24,689
Accruals and deferred income		23,328	27,890
		113,224	74,960

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

15 Deferred income

	2023	2022
	£	£
Arising from rental income	57,285	11,204
	<u>57,285</u>	<u>11,204</u>

Deferred income is included in the financial statements as follows:

	2023	2022
	£	£
Deferred income is included within:		
Current liabilities	57,285	11,204
	<u>57,285</u>	<u>11,204</u>
Movements in the year:		
Deferred income at 1 April 2022	11,204	1,446
Released from previous periods	(11,204)	(1,446)
Resources deferred in the year	57,285	11,204
	<u>57,285</u>	<u>11,204</u>
Deferred income at 31 March 2023	57,285	11,204
	<u>57,285</u>	<u>11,204</u>

16 Retirement benefit schemes

Defined contribution schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £10,614 (2022 - £10,927). Pensions contributions are treated as a support cost and allocated on the basis of staff costs as per the support costs note.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£	£	£	£	£
Edge Hill studio renovation work	1,333	-	(281)	-	1,052	-	(198)	-	854
Arts Council Small Capital Grant	18,419	-	(5,953)	-	12,466	-	(4,150)	-	8,316
Arts Council grant Re-Imagine India/DT47	13,000	-	-	-	13,000	-	(13,000)	-	-
Peterborough Pride	7,962	2,000	(6,889)	-	3,073	-	-	-	3,073
PCVS Thriving Communities - Wonder Women	-	9,360	(7,138)	-	2,222	-	(648)	-	1,574
SHED - The New Normal	-	71,043	(24,190)	-	46,853	-	(10,845)	-	36,008
P H Holt - Humanise	-	10,688	(10,149)	-	539	-	(3,500)	2,961	-
DCMS Grant - Estuary 2020	443,050	98,292	(554,203)	12,861	-	-	-	-	-
SECAADS - Netpark	2,811	27,797	(29,350)	-	1,258	14,182	(28,292)	14,303	1,451
The Foyle Foundation - MNAN	-	20,000	(6,400)	-	13,600	-	(9,437)	-	4,163
	<u>486,575</u>	<u>239,180</u>	<u>(644,553)</u>	<u>12,861</u>	<u>94,063</u>	<u>14,182</u>	<u>(70,070)</u>	<u>17,264</u>	<u>55,439</u>

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

17 Restricted funds

(Continued)

Edge Hill studio Renovation work relates to the net book value of assets held.

Arts Council England Small Capital grant was used to fund Metal Art School in Southend. The balance remaining is the net book value of the fixtures, fittings and equipment held by the charity.

Arts Council Grant for Re-Imagine India was used for the DT47 project in Liverpool. The project was extended through proceeds from an insurance claim being received. The final element of this restricted grant was received in spring 2020 after the submission of a successful progress report to ACE. As this project had ceased, the funder approved the use of the refunded amount on another project with similar aims (Estuary 2020) which was delivered in Autumn 2021.

Peterborough Pride is restricted due to crowd funded donations, as well as grant income, which were used to fund activity during week long Pride celebrations.

Estuary 2020 is a festival planned for summer 2020 but has been rescheduled due to the Covid-19 pandemic and funds can be held by Metal and do not need to be returned to the grant giver. This figure includes £105,345 of Covid-19 support funds transferred from unrestricted funds.

Funding from SECAADS was secured specifically for the purchase of computer equipment relating to the delivery of the Netpark project.

Metal New Artist Network (MNAN) is an ongoing project to support artists in the early stages of their careers.

Wonder Woman is an ongoing project to provide a Woman's space in Peterborough and the facilitation of activities exploring and challenging social prescribing.

Humanise is an ongoing community club designed to aid the integration of migrants, refugees and asylum seekers into the wider community through dialogue about culture and the arts.

The New Normal is a project for the commissioning of artists to contribute towards a publication named "In Other Words". The remaining restricted funds are for the completion of the third volume of this publication which is set to be completed in the 2023 year.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

18 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	24,469	14,491	38,960	26,879	20,680	47,559
Current assets/(liabilities)	318,025	40,948	358,973	308,771	73,383	382,154
	<u>342,494</u>	<u>55,439</u>	<u>397,933</u>	<u>335,650</u>	<u>94,063</u>	<u>429,713</u>

19 Related party transactions

Remuneration of key management personnel

	2023 £	2022 £
Aggregate compensation	<u>59,532</u>	<u>73,253</u>

Remuneration of Key Management Personnel as disclosed above is considered upon the role of Artistic Director and CEO.

As in the previous period, in 2023 the role was split between two individuals due to there being a period overseen by an Interim CEO during the recruitment of a permanent CEO. This splits between previous and interim Artistic Director and CEO as follows:

Remuneration	Artistic Director	Interim Artistic Director
2022 Remuneration	£29,347 (new)	£30,185
2021 Remuneration	£52,239 (previous)	£21,013

Transactions with related parties

During the year the Charity entered into the following transactions with related parties:

Payments totaling £1,267 (2022: £4,859) were made to The Other MA (TOMA) CIC, for which a member of key management acts as a Director in a capacity unrelated to their appointment at Metal Culture Limited.

The charity released the 2022 held funds of £23,997 to Agency for Creative Production CIC for which a member of key management acts as a Director. This is in addition to the £28,665 received in the current year (total funds transferred to related party £52,661, total spend on behalf of related party £73). This money is being held on behalf of Agency for Creative Production CIC in the short term until Agency for Creative Production CIC has sufficient capability to receive the funds.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

20	Cash generated from operations	2023 £	2022 £
	Deficit for the year	(31,780)	(392,352)
	Adjustments for:		
	Depreciation and impairment of tangible fixed assets	9,980	12,986
	Movements in working capital:		
	(Increase) in debtors	(43,342)	(267)
	(Decrease) in creditors	(7,816)	(5,121)
	Increase in deferred income	46,081	9,758
	Cash absorbed by operations	(26,877)	(374,996)
21	Analysis of changes in net funds		
	The Charity had no debt during the year.		

METAL CULTURE LIMITED

England & Wales - Charity number 1104635

Accounts

Charity registration number 1104635

Company registration number 04738521 (England and Wales)

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Bird CBE Y Alibhai-Brown I Thompson J Beddard A Goddard Stark J Bligh F Johnson J Campbell S Leftley MBE J Melville M Bradbury
Artistic Director	S Thornberry
Secretary	M Richards
Charity number	1104635
Company number	04738521
Principal address	Chalkwell Hall Chalkwell Avenue Southend on Sea Essex SS0 8NB
Registered office	Chalkwell Hall Chalkwell Avenue Southend on Sea Essex SS0 8NB
Auditor	DCP Accountants LLP 457 Southchurch Road Southend on Sea Essex SS1 2PH
Bankers	The Royal Bank of Scotland 62/63 Threadneedle Street London EC2R 8LA

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
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METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' 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 Charity's Memorandum and Articles of Association, 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)".

Objectives and activities

The Charity is established for the objects expressed in the Memorandum of Association

1. To promote and advance the sharing and understanding of artistic process.
2. To use any premises that may be acquired by or made available to the Charity for the programme of activities, both educational and creative, aimed at increasing understanding of the process of artistic creativity.
3. To provide studio space and accommodation for artists to further their creative practice, develop the philosophy of their work, and have the opportunity to collaborate across discipline, in conjunction with artists and artistic organisations in the United Kingdom and abroad; and to encourage a culture of shared debate, experience and discipline.
4. To provide access to artistic process for the general public through new forms of public interaction, communication and display; to act as an educational resource; and to explore the potential for artists and cultural practitioners to effect change in their communities and to advance Clause 27 of the United Nations Declaration of Human Rights 1948.
5. To promote understanding for the benefit of the public in general of the work of artists, their process of artistic creativity and the contribution artists make to society; to encourage the assistance of artists by local, regional and national authorities, patrons and sponsors; and to act as a catalyst for strong artistic leadership.

Our Aims, adopted in furtherance of these objects are:-

1. Supporting diverse artists and creative practitioners to strengthen their practice and amplify their voice - in particular those within our immediate communities
2. Bringing creative thinkers from all sectors and communities together - across our localities, but also within our UK and international networks, using digital technology to maximise our reach and remain environmentally responsible.
3. Offering local and global perspectives through creative projects to stimulate curiosity and opportunities to learn - working in innovative ways in response to contemporary challenges.
4. Showcasing, developing, delivering and disseminating successful projects and events - using all available opportunities and technologies at our disposal.

Note: These aims have been strengthened and sharpened in response to the Covid 19 pandemic and the periods of lockdown experienced over the year.

The Trustees are aware of their duty under S.17 of the Charities Act 2011 to have due regard to the Public Benefit Guidance published by the Charity Commission. As such, the Trustees ensure that the activities of the Charity are for public benefit.

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

Achievements and performance

2021/22 continued to be one of the most challenging times that many of us have known across the UK and globally due to the Covid 19 pandemic and the resulting periods of lockdown. Whilst a phased return to the buildings for staff took place between lockdowns, Metal did not open to host artists and the public again until October 2021. Despite this, Metal has still managed to engage with many audiences, participants, and creatives, both online and in person.

This year has also seen significant changes in staffing at Metal, with Colette Bailey, founding CEO for the last 20 years (alongside current Chair Jude Kelly), leaving the organisation in November 2021 to join the WOW Foundation. Mark Richards, Director of Metal in Peterborough, agreed to take on the role as interim CEO until a successor could be appointed. Other key staff members that left the organisation in this period include Shaun Curtis, Director of Metal Liverpool and Devon Holcombe, Finance Manager.

The Board would like to extend heartfelt thanks to our committed team of staff, artists and volunteers for their adaptability and enthusiasm for finding new ways of delivering our activities and programme over the past year. All have contributed to the resilience of Metal throughout this challenging period.

Continued Impact of Covid 19 and adaptations to programme

In March 2020, Metal closed all our buildings (Edge Hill Station in Liverpool; Chauffeurs Cottage in Peterborough and Chalkwell Hall in Southend-on-Sea) and our staff moved to home working in line with government guidance. Over the course of what turned out to be over 18 months of restrictions, no staff were furloughed, and delivery of our programmes continued as we managed to quickly adapt, with a clear focus of ensuring our contracts and funded opportunities for freelance artists were maintained and deployed quickly, as many suffered significant loss of income almost overnight.

A key focus over the whole year has been how we can support local artists who were experiencing significant financial hardships, and how we can nurture young creatives who may have deferred going onto further/higher education or found themselves isolated or unemployed but wanting to maintain their creative practice. Similarly, we have been very aware of the need to maintain our local community networks and to address the challenges of loneliness and isolation during lockdowns and building confidence to return. Given the challenges, we decided to repurpose the funding for all our international work to support artists and communities based locally to our spaces, through funded residencies, talent development, learning and participatory activities.

Basing ourselves in Arts Council England's priority places has also ensured we are increasing opportunities for diverse local artists and communities. Our targeted co-creation activity with organisations like Peterborough Asylum and Refugee Association and hosting our projects off-site in community centres is having an impact. In 21/22 we increased our audiences from the four lowest engagement segments (Audience Finder) to 26.4%; our engagement with ethnically diverse communities as participants and audiences has grown to 15.5%; and with disabled communities to 16.4%, exceeding all our targets for the year. In 2021/22, 49% of our audience were first timers, demonstrating that we continue to develop relevant programming that attracts new audiences.

Feedback from artists & audiences tells us our work consistently delivers high quality experiences. Feedback from Culture Counts (2021) rates the overall experience of Metal's work as high e.g. Wonder Women 90% Excellent; MNAN 87% Excellent/Good; & 76% of our audiences are 'promoters' who would recommend to family and friends.

Highlights from our activities during the year 2021/2022 have included: -

Overall

- We worked with **679 artists** over the course of the year through residencies, projects, and commissions. (23% artists of colour; 18% disabled; 53% women; 6% non-binary; 22% LGBTQIA; 56% local)
- **103 Volunteers** (15% people of colour; 18% disabled; 75% women; 3% non-binary; 98% local) supported our projects and programmes giving 2018 hours of their time. We have set ourselves stretching targets around diversity to ensure our opportunities attract the rich mix of communities we serve

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

- We supported work experience opportunities across the year nurturing the next generation of creatives - 11 Work Experience Placements (110 hours); 253 Further/Higher Education Placements (52,418 hours); and 4 Kickstart Placements (Paid 6-month internships)
- We reached 207,133 online audiences through talks, screenings, and workshops shared across digital platforms
- 3,146,735 live in person audiences were reached through public commissions and festivals including Estuary and Independents Biennial Liverpool
- We worked with 1176 participants in formal education settings through workshops in schools, colleges, and universities. This included 928 young people + 131 adults + 117 teachers.

Cross Site Programme
Residencies:

Our 21/22 Artist-in-Residence programme offered 21 opportunities to creatives who live and/or work locally to our three sites (Liverpool City Region (all boroughs), South Essex (Basildon, Brentwood, Castle Point, Rochford, Southend-on-Sea Borough, Thurrock), Peterborough or Cambridgeshire and surrounding villages). The offer was for a short period of focused research and development time for a new/existing project, or for a body of work that was already in development.

Each selected artist received a fee of £1000, and access to the facilities in our buildings including studio and rehearsal space, and staff time to support research. Artists also had the opportunity to participate in our other programmes including Metal New Artist Network (MNAN) and Future Network. We also offered facilitated sessions where the artists can meet and share ideas as part of a peer-to-peer network.

In response to the success of our hybrid model of residency (trialled during the lockdowns), we have continued to offer this going forward. Artists can choose to work from home or in their studio supported by Metal staff online, from our Metal spaces, or a combination of the two.

Our chosen artists in Liverpool were Adam Sadiq, Ash // Ella, Emma Case, Khaleb Brooks, Mandy Romero, Tayo Aluko and Zhuozhang Li. In Peterborough, we selected Emily Steele, Jessica Lund, Ryan Gilmartin, Sandy Wardrop, Sarah Wood, Sophie Neville and Victoria Pham. Artists chosen in Southend included Ben Stewart, Mia Jerome, Richard Daniels, Ruth Jones, Sadie Hasler, Sarah Judd and Selena Chandler.

Examples of open call residency projects:

Zhouzhang Li (Liverpool) - a transdisciplinary urban researcher who hosted a public debate 'Residency Conversation: A Shifting Model of Publicness' from Edge Hill Station in February 2022. In the discussion, Zhouzhang asked how do you make a community space/hub more public and is the notion of 'publicness' shifting in a post-pandemic era? How can community art centres be more public? What makes a space public?

Sophie Neville (Peterborough) - an artist combining traditional embroidery and textile crafts with contemporary socio-political subjects. As part of the residency, Sophie researched and developed a new body of work focusing on language surrounding taste, class and women's appearance, inviting responses to the question 'How do perceptions of taste affect women's lives?'

Richard Daniels (Southend) - a documentary photographer and videographer, documenting basketball in the UK, initially focusing on the basketball courts and players at Chalkwell Park. Richard captured the diversity of the players in Southend who were from the USA, Italy, Botswana, Belgium, Trinidad, Philippines and Essex. The photos are to be shown as part of an exhibition.

Invited Residencies

Alongside our open call residencies, we invited 6 artists from our local communities (2 per site) to join us on an extended research period. Each received a £3000 fee. In October 2021, we selected our 6 artists: OOMK and Morgan Quaintance (Southend), Kate Genever and Jonah Batambuze (Peterborough), Beverley Bennett and Bill Posters (Liverpool).

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FOR THE YEAR ENDED 31 MARCH 2022

Metal New Artist Network:

Following on from the successful Foyle Foundation bid (awarded £20,000 in July 2021) we were able to expand on the programme of work that was started in 2020, supporting early career artists (any artist who identifies as being within the first 4 years of their career) across our core sites as well as further afield. This included the ongoing delivery of monthly training sessions, inviting high profile artists to share a top tips session on how to develop a creative career as well as mentoring opportunities. We also began the development of site based early career focussed residencies and a zine project. As a result of this work, we have supported **18 Artists** with **262 Participants**. The Mentoring opportunity was open to **12 artists** (4 per site) and included a £200 bursary.

We had excellent feedback from the programme:

'I am grateful for this opportunity. I have grown a lot over this time, and it has been a healthy contribution to have the support you offer.'

'The mentorship has allowed me to examine my relationship to myself and my work and to start treating both with more compassion. It has given me the means to grant myself permission to take risks and to invest time and resources into my work. And to stop being so hard on myself'.

The Mentors also got a lot out of the experience:

'It helps me reflect on own work and have ideas. It reinforces skills and knowledges. Its an extension of my practice of working alongside people to help reflect on or activate change'.

Some highlights from the monthly training sessions have included: 'How to Deal with Imposter Syndrome' with Ella Mesma, 'Residencies: The Who, Why, Where and What of Doing One' with Robyn Woolston and 'How to Assemble an Artists' Website' with Laura Trevail.

Metal in Southend

Estuary 2021

Estuary is a large-scale multi-arts festival for the Thames Estuary region first conceived, developed and delivered by Metal in 2016. Estuary 2021 was the second edition and took place over 23 days 23 May – 13th June in 2021 after being delayed and rescheduled from the previous year due to the pandemic. Estuary 2021 was curated to respond to and celebrate the lives, landscapes and histories of the spectacular Thames Estuary. It took place along the 107 miles of South Essex and North Kent coastline, online, and on the river itself. Contemporary artworks, discussions and events explored powerful themes resonant to the estuary through the lens of contemporary concerns, including climate justice, protest and rebellion, imperial legacy and the rich, often overlooked stories of its diverse communities, bringing new audiences to a deeper understanding of the region.

Estuary 2021 was delivered through a partnership between arts organisations, Metal (South Essex) and Cement Fields (North Kent). The festival was a key element in the Thames Estuary regional bid to the DCMS Cultural Development Fund (CDF) in 2018.

Headline figures from the 2021 Festival:

- 208,764 live audiences (including Kent)
- 107,854 digital audience
- 68 volunteers, contributing £84,387 of in-kind support
- 2 full time and 56 part-time paid jobs created

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Essex Writers House 2021

Essex Writers House (EWH) is a creative partnership with Essex Book Festival that Metal Southend have collaborated on since 2018. It sees Chalkwell Hall transformed into a hub for writers at all stages of their careers, from across the county to gather, share ideas, learn new things, and get creative inspiration. In 2020 the pandemic dictated that much of the planned activity for that year had to be cancelled so in 2021 instead of the usual month-long EWH we spread the programme out across the summer. The emphasis was on online and outdoor activity and the role of writing and creativity in supporting wellbeing. There were also interesting link ups with Estuary 2021 including the commissioning of the new chapters for Thames Estuary Trail a Walk Round the End of the World by Tom King and commissions in response to the extraordinary building Sutton Manor on the Ministry of Defence land at Shoeburyness. Other highlights included collaborations with English PEN to enable us to have a paid residency taken up by the journalist Tim Burrows and a young peoples' LAB 'Essex Rebels' as well as partnerships with Essex Libraries on 'Library Love Letters' and the Emerging Writers Festival in Melbourne.

Agency for Creative Production

Metal has established Agency for Creative Production CIC (ACP) as a stand-alone Community Interest Company to take forward the creative skills work which has always been central to the Village Green and Village Green Next Generation festivals. We took the lockdown period to evaluate the festival and its contribution to the community including consultation with our local Further and Higher Education providers. The role these festivals have played in developing local creative and employment skills amongst our young people has been their primary strength. It is for these reasons we felt it was now the right time to establish the stand-alone company. ACP is all about putting production into practice and working with learning providers and creative businesses to offer real life opportunities that genuinely support future employability possibilities for young people. ACP has the potential to grow, to diversify and expand the live events sector through this pioneering programme with a strong social purpose.

In November 2021 we secured initial funding to establish the company from Creative Estuary's project Re:Generation 2031 which aims to champion the next generation of creative talent and future cultural leaders in the region by giving them new access to training, mentoring and aspirational opportunities. This support includes the delivery of a summer placement programme in summer 2022. We are also in negotiations with USP College (formerly SEEVIC) to support the enrichment of their Creative Enterprise Level 4 course which will take place in September 2022.

Metal in Peterborough

In Other Words, 2

Following the success of the publication In Other Words published by Metal in the height of the pandemic, In Other Words 2 is the second edition, and a continuation of a collection of urgent reflections, created by artists exploring their hopes and fears at a time of global crisis. It is a clarion call for change from a group rich in wisdom, shared experience, and what it means to be marginalised in 2022. Following numerous lockdowns and continued questions about the future of the arts, it felt even more important to create a second iteration asking "How are you now?"

In Other Words, 2 was co-curated by Peterborough based disabled artist and academic Kate Marsh, performer/maker and producer Xavier de Sousa and visual artist Harold Offeh.

The book brought together artists working across the performing, literary and visual arts to share their experiences and perceptions of artists re-building their lives and their practice in uncharted territory. Contributors explored longing, gender identity, racism, family bonds, government guidelines, mental health, and ableism amongst many others.

Participating artists: Aby Watson, Amy Pennington, Ashleigh Williams, Bryan Giuseppi Rodriguez Cambana, Darren Pritchard, David Sheppard, Dinis Machado, Dominic Johnson, Emily Claid, Estabrak, Fado Bicha, Funmi Adewole, Gabriella Davies, Greg Wohead, Istanbul Queer Art Collective, Jack Ky Tan, Jess Thom, Kat Hawkins, Lynn Lu, Marikiscrycrycry, Monique Jackson, Oozing Gloop, Pankaj Tiwari, Paul Kindersley, Ren Neoh, Ricardo Guimarães, Rieko Whitfield, Robert Softley Gale, Sam Metz, Samra Mayanja, SERAFINE1369, Simone Yasmin, Subira Joy, Sulaiman R. Khan, Symoné, Syowia Kyambi, Tara Fatehi, Tia-Monique Uzor, Toke Broni Strandby, Valerie Asimwe Amani, Veronica Cordova de la Rosa, Welly O'Brien

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Wonder Women

Wonder Women was a project addressing social prescribing through creative activities. Women from the Peterborough Women's Forum identified that there are no specific activities supporting women in the city and raised the need and want for a dedicated women's space. Wonder Women was in partnership with PCVS, Metal, Arts and Minds, Living Sport, The Green Backyard and Thistle Moore (social prescribing link workers).

From July 2021 to April 2022 Metal commissioned artist Sa'adiah Khan (via a community panel) to host creative workshops and conversations exploring what a women's space, programme or network might look like for Peterborough.

The aim of the workshops was to support women to overcome the ongoing effects of the Covid period, build confidence to go out, meet with others and grow self-esteem, whilst sharing stories through the act of making. Sa'adiah facilitated a total of 18 creative workshops at Paston Farm Community Centre, Allama Iqbal Centre and Millfield Community Association, whilst also joining multiple community events and activities happening across the city including Peterborough Presents Millfield Festival, International Women Day events at PARCA and the Peterborough Museum. A touring pop-up exhibition of the resulting artworks and captured conversations toured to community venues across the city.

Peterborough Pride 2021

Following two cancelled years of Peterborough Pride due to Covid, we continued to work with the Peterborough Pride committee to deliver a parade and celebration event in Cathedral Square in August 2021.

This included a parade around the city with over 500 participants, leading to an open-air free celebration party showcasing local performers as well as bringing national artists to inspire and demonstrate the breadth of LGBTQIA+ talent in the UK

18 artists performed, from drag, musical, cabaret and theatre acts including Disco Tea Party, Melody Sproates, Tuff Nutt Theatre, Daniel Molyneaux, DJ Slinky, Alexa Vox, Teddie the Drag Queen, Electric Blue, Ritzy Crackers, Linda Bacardi, Queefy, Edgy Teen and Krystal.

30+ volunteers supported throughout the day with additional help from the surrounding restaurants, bars and shops. 1500 people attended the celebration event.

Metal In Liverpool

Nine Earths

In February 2021 we were awarded one of seventeen Creative Commissions funded by the British Council to coincide with COP26, the UN's Summit on Climate Change in Glasgow. The commission was led by artists D-Fuse (Digital Artist Mike Faulkner and Creative Producer Marek Wolynski) and worked with over 100 participants, primarily young people, from Indonesia, Lebanon, Brazil, Vietnam, London and Liverpool. The project is based on the concept of Earth Overshoot Day. Each year our demand for ecological resources and services exceeds what our planet can regenerate in that time. Globally, we are consuming 1.7 planets worth of resources each year. Instead of presenting audiences with overwhelming scientific data and stereotypical imagery of climate urgency, Nine Earths took a closer visual look into daily routines of people across the world, revealing and drawing attention to accelerating consumption—the driving cause of climate change. Participants from each city revealed their daily habits and environment through documentary videos and interviews. These films were then tagged and compiled together into an interactive display and audio-visual installation. We hosted two live digital events as part of the lead up and launch of the project, working with **13 Artists and 105 Participants**. The artwork was also displayed at British Film Institute Southbank's Green Light exhibition and as part of COP26's Blue Zone – the very heart of the United Nations negotiations, as well as several international festivals.

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FOR THE YEAR ENDED 31 MARCH 2022

Eco-Bot

Artist in residence Bill Posters worked with Metal to explore engagement approaches for a new online intervention entitled EcoBot.Net, launched on various social media platforms during the COP26 Summit in November 2021. The project focused on the online prevalence of climate disinformation and climate denialism and the dangers this poses at this key moment for humanity. As part of this programme, Metal collaborated with young people to explore the influence of social media and digital technology within our lives, casting a critical eye on the way that we consume news and media through these channels. We invited students from two local Secondary Schools to respond to Eco-Bot.Net through an engaging creative writing workshop led by writer and creative writing lecturer Em Segar. Taking the artwork and its themes as a catalyst for creative writing, 42 Key Stage 5 English Literature students explored the conventions of speculative fiction, and the challenges posed by the environmental crisis, fake news and disinformation through a range of creative writing techniques. Students then created their own responses on how creative writing can help us imagine positive futures, as well as what we might want to avoid. Em Segar then selected the two strongest submissions, one from each school, who were then awarded book tokens. We also invited schools to explore additional resources through our website to support further exploration of the themes of climate change and online disinformation. Over 300 key stage 5 pupils accessed the resource, which included an artist blog from Bill Posters, a clip from climate scientist Dr Tim Lane providing an overview of Climate Change and the significance of COP26, and a clip from climate activist Ella Gregory of UK Youth for Nature discussing how young people can have a voice in campaigning for positive action on climate change.

Financial review

Metal's business and financial model has proved to be relatively robust and adaptable through the pandemic. Support from Arts Council England and the critical support from each of our Local Authorities through Service Level Agreements remained in place in 21/22 and provided us with a stable core from which to fundraise and adapt. A large majority of our arts activity is not dependant on earned income from ticket sales which meant that we did not need to immediately apply for Arts Council England, Cultural Recovery Funds (CRF), recognising that venues like theatres and arts centres were in greater need. However, it became clear later in the year that a CRF bid for Estuary festival was necessary and we put in a successful bid to the second round. This CRF award ensured we were able to weather the impact of Covid restrictions and reschedule the festival. This resulted in income for the year of £1.13m, which is roughly in line with pre-pandemic average income.

The results for the year show a 2022 deficit of £392k. It is important to note that a significant element of this is represented by delayed spending on Estuary 2021 from the significant surpluses of 2021 (£322k) and 2020 (£179k) which was carried forward in the reserves. This deficit also included a predicted overspend in 2021/22 of £26,689. This was agreed by the Trustees in advance and taken from free unrestricted reserves for the purpose of contracting specialist recruitment agencies to help us appoint into the CEO and Finance Manager roles, and to provide interim cover for the vacant finance post to support with day to day/end of year accounting and payroll.

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to approximately three months of running costs. This is currently set at £150,000. The Trustees consider that reserves at this level will, in the event of a significant drop in funding, enable the Charity's current activities to continue while consideration is given to ways in which additional funds may be raised.

At the balance sheet date, the unrestricted funds are £335,650 and restricted fund balances are £94,063, creating total reserves of £429,713. Due to ongoing projects, unrestricted funds are in excess of the reserve policy stated by the Trustees.

The Trustees encourage diverse sourcing of income, including sponsorship and where possible earned income. During 2021/22 partnerships with a wide range of supporters of the charity have been maintained and new ones formed, though we saw a drop in earned income from venue hires and tenants as the buildings were closed for a significant proportion of the year due to on-going Covid restrictions.

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to these. The Trustees maintain, and keep under regular review, a business risk management record which identifies potential risks to the key functions of the organisation.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

PLANS FOR FUTURE PERIODS

Our projected cashflow for the financial year 2022/2023 is secure, with a number of programmes having already secured funds. Our NPO funding from Arts Council England has been confirmed for an additional year in its current cycle, securing this funding until March 2023. Our application to remain part of ACE's national portfolio of core funded organisations was submitted in May 2022, with a decision in October 2022 on funding for the next three years. Whilst we recognise that this will be a highly competitive process, we are confident that our mission and proposed programme of activities align well with ACE's strategy 'Lets Create', and a strong submission was made.

Our Service Level Agreements with our Local Authorities in Liverpool and Southend have been confirmed for the year 2022/23, however we lost our annual Peterborough SLA funding of £50,000 per annum due to large scale cuts across all sectors made by the Council. We were successful however in developing a new 3-year funding partnership with national trust SHED offering £50,000 of unrestricted funds per annum. This has helped to mitigate the loss of local authority funding, and we remain in dialogue with Peterborough City Council looking for new avenues of investment through commissioning and other grants.

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to these. The Committee maintains, and keeps under regular review, a business risk management record which identifies potential risks to the key functions of the organisation.

Structure, governance and management

Metal Culture Limited, which was established in 2003, is a registered charity, number 1104635, and is incorporated as a company limited by guarantee (not having share capital), company number 04738521. The principle activity of the organisation is the advancement of education of the public in the appreciation of the arts and performing arts; and to encourage and promote public interest in new artistic endeavours by supporting the work and aspirations of new artists. Also, it provides financial relief and otherwise for the development among artists and student artists of their performance study and understanding of the performing arts who are in need, by reason of their social and economic circumstances, by the provision of studio space and short-term residency.

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:

J Bird CBE

Y Alibhai-Brown

I Thompson

M Blenkinsop

(Resigned 15 March 2022)

J Beddard

A Goddard Stark

J Bligh

F Johnson

J Campbell

S Leftley MBE

J Melville

M Bradbury

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Appointment of Trustees

Any current Trustee can make nominations for the appointment of new Trustees and such nominations need the unanimous approval of the Trustees. The nominee, who usually would have some particular attribute, which would benefit the Charity, would then be invited to attend one or more meetings as a guest before their acceptance as a new Trustee is confirmed. During this period, the nominee is made aware of the legal obligations under Charity and company law, the content of the memorandum and articles, the decision-making process, the business plan and recent financial performance of the Charity.

Management

The daily management of the Charity is in the hands of the Artistic Director & Chief Executive Officer (AD & CEO) who ensures that the services and activities of the Charity continue to be carried out in accordance with its aims and objectives. The AD & CEO works with a Senior Management Team made up of the three Regional Directors at each Metal site, alongside a team of employees, freelance specialists and volunteers who deliver the charities programme of work. The AD & CEO presents detailed proposals for change, improvements, and progress, and oversees staff appointments in consultation with the Chair. The Board is responsible for decisions in respect of capital projects, fundraising schemes, policy, and the future strategic direction of the Charity.

Following the departure of founding CEO Colette Bailey in November 2021, a small internal restructure took place to grow the capacity of the Senior Management Team and support Mark Richards, Director of Metal Peterborough, as he took on additional responsibilities as Interim CEO. This involved the promotion of the Finance Officer and the Communications and Marketing Officer to Managers, growing the current Senior Management Team to five. This has been very effective in growing internal communication, joint planning, and capacity at a senior level.

Trustee Andrea Stark also took on additional responsibilities to become co-chair of the Board alongside Jude Kelly. This in part was to support the current Chair with her capacity, but also recognising that the Interim CEO would need additional support to carry out a much larger portfolio of projects and business management.

Following a rigorous recruitment process in spring 2022 led by the Board in partnership with specialist recruitment agency Starfish, the Trustees have appointed Susie Thornberry as the new Metal CEO/AD. Susie has held senior positions at the Imperial War Museum, Battersea Arts Centre and Artichoke, and has a wealth of relevant experience to bring to the organisation. She will start in November 2022.

Pay Policy for Senior Staff

Pay levels for senior members of staff are agreed by the Board. All pay levels are based on an understanding of fair and equitable pay within the arts sector and in particular within peer National Portfolio Organisations.

Auditor

In accordance with the company's articles, a resolution proposing that DCP Accountants LLP be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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


.....

Trustee A Goddard Stark

Dated: 25/1/23

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also the directors of Metal Culture 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 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 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.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF METAL CULTURE LIMITED

Opinion

We have audited the financial statements of Metal Culture Limited (the 'Charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF METAL CULTURE LIMITED

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The extent to which the audit was considered capable of detecting irregularities including fraud

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the company through discussions with management, and from our commercial knowledge and experience of the Charity;
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, the Companies Act 2006, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- Identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF METAL CULTURE LIMITED

Audit response to risks identified

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

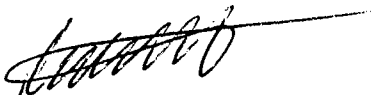
- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Stafford (Senior Statutory Auditor)
for and on behalf of DCP Accountants LLP

30/1/2023

Chartered Certified Accountants
Statutory Auditor

457 Southchurch Road
Southend on Sea
Essex
SS1 2PH

DCP Accountants LLP is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
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	3	-	2,442	2,442	3,070	-	3,070
Charitable activities	4	848,610	208,337	1,056,947	979,288	384,914	1,364,202
Other trading activities	5	46,154	28,401	74,555	97,169	-	97,169
Total income		894,764	239,180	1,133,944	1,079,527	384,914	1,464,441
Expenditure on:							
Raising funds	6	69,584	-	69,584	69,055	-	69,055
Charitable activities	7	812,159	644,553	1,456,712	767,435	306,369	1,073,804
Total expenditure		881,743	644,553	1,526,296	836,490	306,369	1,142,859
Net incoming/(outgoing) resources before transfers		13,021	(405,373)	(392,352)	243,037	78,545	321,582
Gross transfers between funds		(12,861)	12,861	-	(84,238)	84,238	-
Net income/(expenditure) for the year/ Net movement in funds		160	(392,512)	(392,352)	158,799	162,783	321,582
Fund balances at 1 April 2021		335,490	486,575	822,065	176,691	323,792	500,483
Fund balances at 31 March 2022		335,650	94,063	429,713	335,490	486,575	822,065

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.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		47,559		58,717
Current assets					
Debtors	12	40,635		40,368	
Cash at bank and in hand		416,479		793,303	
		<u>457,114</u>		<u>833,671</u>	
Creditors: amounts falling due within one year	13	<u>(74,960)</u>		<u>(70,323)</u>	
Net current assets			382,154		763,348
Total assets less current liabilities			<u>429,713</u>		<u>822,065</u>
Income funds					
Restricted funds	16		94,063		486,575
Unrestricted funds			335,650		335,490
			<u>429,713</u>		<u>822,065</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, although an audit has been carried out under section 144 of the Charities Act 2011.

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 under the requirements of the Companies Act 2006, 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 25/1/23



Trustee A Goddard Stark

Company registration number 04738521

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	19		(374,996)		362,928
Investing activities					
Purchase of tangible fixed assets		(1,689)		(8,757)	
Proceeds from disposal of tangible fixed assets		(139)		-	
Net cash used in investing activities			(1,828)		(8,757)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(376,824)		354,171
Cash and cash equivalents at beginning of year			793,303		439,132
Cash and cash equivalents at end of year			416,479		793,303

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Metal Culture Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Chalkwell Hall, Chalkwell Avenue, Southend on Sea, Essex, SS0 8NB.

1.1 Accounting convention

The financial statements have been prepared in accordance 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)". The Charity is a Public Benefit Entity as defined by FRS 102.

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. 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 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.

1.4 Income

Income is recognised 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 recognised on receipt. Other donations are recognised 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 recognised at the time of the donation.

Legacies are recognised 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.

Grant income, including government grants, is recognised 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.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Income from fundraising events and other event income is recognised on receipt and the amounts can be measured reliably.

Rental income is recognised in accordance with the term of the rental period as long as income can be measured reliably and it is probable that the income will be received.

Income from contracts for services is recognised 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.

1.5 Expenditure

Fundraising expenditure comprises costs incurred in inducing people and organisations to contribute financially to the charity's work. This includes the cost of advertising for donations and the staging of special fundraising events.

Direct charitable expenditure includes all expenditure directly related to the necessary expenses in connection with the running of the charity, including the provision of renting and running office premises, staff salaries and other attributable costs.

Charitable support expenditure includes all expenditure not directly related to the charitable activity or fundraising ventures. This includes trustees expenses, insurances and depreciation.

Governance costs include audit and accountancy costs, as well as other attributable expenditure.

Costs are allocated based upon time spent by employees in each area, using the following percentages:

- 10% Fundraising costs
- 55% Direct charitable activity costs
- 30% Charitable support
- 5% Governance costs

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Items valued below £100 are not capitalised. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	No depreciation
Fixtures, fittings & equipment	10-25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.8 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.

1.9 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 of its financial instruments.

Financial instruments are recognised 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 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 measured at transaction price including transaction costs 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 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.

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 at transaction price.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Irrecoverable VAT

Irrecoverable VAT is included in support costs.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Restricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	<u>2,442</u>	<u>3,070</u>

4 Charitable activities

	2022	2021
	£	£
Services provided under contract	100,335	100,000
Performance related grants	936,026	1,261,434
Rental income	11,071	1,755
Other income	<u>9,515</u>	<u>1,013</u>
	<u>1,056,947</u>	<u>1,364,202</u>
Analysis by fund		
Unrestricted funds	848,610	979,288
Restricted funds	<u>208,337</u>	<u>384,914</u>
	<u>1,056,947</u>	<u>1,364,202</u>

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

5 Other trading activities

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2022 £	2022 £	2022 £	2021 £
Fundraising events	21,283	28,401	49,684	-
Event income	24,871	-	24,871	97,169
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Other trading activities	46,154	28,401	74,555	97,169
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Fundraising trading: costs of services provided		
Support costs	69,584	69,055
	<u> </u>	<u> </u>
	69,584	69,055
	<u> </u>	<u> </u>

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

7 Charitable activities

	Direct charitable expenditure 2022 £	Direct charitable expenditure 2021 £
Depreciation and impairment	6,594	6,958
Other charitable expenditure	776,597	428,950
	<u>783,191</u>	<u>435,908</u>
Share of support costs (see note 8)	663,021	633,143
Share of governance costs (see note 8)	10,500	4,753
	<u>1,456,712</u>	<u>1,073,804</u>
Analysis by fund		
Unrestricted funds	812,159	767,435
Restricted funds	644,553	306,369
	<u>1,456,712</u>	<u>1,073,804</u>

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

8 Support costs	Support Governance costs £	Support Governance costs £	2022 £	Support Governance costs £	2021 £	Basis of allocation
Staff costs	574,118	-	574,118	550,004	550,004	Employee time spent
Depreciation	6,392	-	6,392	8,424	8,424	Usage of assets
Property expenses	(6,562)	-	(6,562)	24,578	24,578	Employee time spent
Repairs, insurance and miscellaneous expenses	158,657	-	158,657	119,192	119,192	Employee time spent
Audit fees	-	10,500	10,500	-	4,753	Governance
	732,605	10,500	743,105	702,198	706,951	
Analysed between						
Trading	69,584	-	69,584	69,055	69,055	
Charitable activities	663,021	10,500	673,521	633,143	637,896	
	732,605	10,500	743,105	702,198	706,951	

Governance costs includes payments to the auditors of £10,500 (2021- £4,753) for audit fees, and £16,188 (2021- £2,832) to the auditors for accountancy work.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year and no Trustees were reimbursed any travelling expenses (2021- £nil).

The Charity made payments to J Beddard amounting to £300 (2021: £300). These payments were made under normal commercial terms in respect of services provided outside of the Trustees role.

The charity made a payment to a trustee, J Melville, of £450 (2021: £60) as compensation for the purchase of video conference software required for them to fulfil their role as a trustee.

10 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Overall Organisation	2	4
Southend on Sea	6	4
Liverpool	4	4
Peterborough	4	4
Total	16	16

Employment costs	2022	2021
	£	£
Wages and salaries	514,807	491,890
Social security costs	48,384	47,710
Other pension costs	10,927	10,404
	574,118	550,004

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2022	2021
	Number	Number
£60,000 - £70,000	-	1

Contributions of £nil (2021: £1,313) were made to defined contribution pension schemes on behalf of employees whose emoluments exceed £60,000.

No single employee received remuneration over £60,000 in the year due to the Artistic Director and CEO, the role which previously achieved remunerations over this amount, resigning in November 2021 prior to achieving a disclosable level of remuneration. Further information relating the to remuneration of Key Management Personnel can be found in note 18.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

11 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 April 2021	4,463	299,523	303,986
Additions	-	1,689	1,689
At 31 March 2022	4,463	301,212	305,675
Depreciation and impairment			
At 1 April 2021	-	245,269	245,269
Depreciation charged in the year	-	12,986	12,986
Eliminated in respect of disposals	-	(139)	(139)
At 31 March 2022	-	258,116	258,116
Carrying amount			
At 31 March 2022	4,463	43,096	47,559
At 31 March 2021	4,463	54,254	58,717

All assets of the Charity are being held as security by the bank in the form of a debenture.

12 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	21,572	34,680
Other debtors	10,956	-
Prepayments and accrued income	8,107	5,688
	40,635	40,368

13 Creditors: amounts falling due within one year

	Notes	2022	2021
		£	£
Other taxation and social security		4,645	24,777
Deferred income	14	11,204	1,446
Trade creditors		6,532	29,688
Other creditors		24,689	2,379
Accruals		27,890	12,033
		74,960	70,323

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

14 Deferred income

	2022	2021
	£	£
Arising from rental income	11,204	1,446
	<u>11,204</u>	<u>1,446</u>

Deferred income is included in the financial statements as follows:

	2022	2021
	£	£
Deferred income is included within:		
Current liabilities	11,204	1,446
	<u>11,204</u>	<u>1,446</u>
Movements in the year:		
Deferred income at 1 April 2021	1,446	3,103
Released from previous periods	(1,446)	(1,657)
Resources deferred in the year	11,204	-
	<u>11,204</u>	<u>1,446</u>
Deferred income at 31 March 2022	11,204	1,446
	<u>11,204</u>	<u>1,446</u>

15 Retirement benefit schemes

Defined contribution schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £10,927 (2021 - £10,404). Pensions contributions are treated as a support cost and allocated on the basis of staff costs as per the support costs note.

**METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020 £	Movement in funds			Balance at 1 April 2021 £	Movement in funds			Transfers £	Balance at 31 March 2022 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £		
Edge Hill studio renovation work	1,708	-	(375)	-	1,333	-	(281)	-	-	1,052
Arts Council Small Capital Grant	24,558	-	(6,139)	-	18,419	-	(5,953)	-	-	12,466
Arts Council grant Re-Imagine India/DT47	30,270	9,032	-	(26,302)	13,000	-	-	-	-	13,000
Peterborough Pride	1,560	10,000	(3,598)	-	7,962	2,000	(6,889)	-	-	3,073
PCVS Thriving Communities - Wonder Women	-	-	-	-	-	9,360	(7,138)	-	-	2,222
SHED - The New Normal	-	-	-	-	-	71,043	(24,190)	-	-	46,853
P H Holt - Humanise	-	-	-	-	-	10,688	(10,149)	-	-	539
DCMS Grant - Estuary 2020	265,696	364,700	(294,191)	106,845	443,050	98,292	(554,203)	12,861	-	-
SECAADS - Netpark	-	1,182	(2,066)	3,695	2,811	27,797	(29,350)	-	-	1,258
The Foyle Foundation - MNAN	-	-	-	-	-	20,000	(6,400)	-	-	13,600
	323,792	384,914	(306,369)	84,238	486,575	239,180	(644,553)	12,861	-	94,063

**METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

16 Restricted funds	(Continued)
Edge Hill studio Renovation work relates to the net book value of assets held.	
Arts Council England Small Capital grant was used to fund Metal Art School in Southend. The balance remaining is the net book value of the fixtures, fittings and equipment held by the charity.	
Arts Council Grant for Re-Imagine India was used for the DT47 project in Liverpool. The project was extended through proceeds from an insurance claim being received. The final element of this restricted grant was received in spring 2020 after the submission of a successful progress report to ACE. The new activity agreed by ACE will be delivered by Autumn 2021 due to delays caused by pandemic for public performances.	
Peterborough Pride is restricted due to crowd funded donations, as well as grant income, which were used to fund activity during week long Pride celebrations.	
Estuary 2020 is a festival planned for summer 2020 but has been rescheduled due to the Covid-19 pandemic and funds can be held by Metal and do not need to be returned to the grant giver. This figure includes £105,345 of Covid-19 support funds transferred from unrestricted funds.	
Funding from SECAADS was secured specifically for the purchase of computer equipment relating to the delivery of the Netpark project.	
Metal New Artist Network (MNAV) is an ongoing project to support artists in the early stages of their careers.	
Wonder Woman is an ongoing project to provide a Woman's space in Peterborough and the facilitation of activities exploring and challenging social prescribing.	
Humanise is an ongoing community club designed to aid the integration of migrants, refugees and asylum seekers into the wider community through dialogue about culture and the arts.	
The New Normal is a project for the commissioning of artists to contribute towards a publication named "In Other Words". The remaining restricted funds are for the completion of the third volume of this publication which is set to be completed in the 2023 year.	

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

17 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	26,879	20,680	47,559	34,381	24,336	58,717
Current assets/(liabilities)	308,771	73,383	382,154	301,109	462,239	763,348
	<u>335,650</u>	<u>94,063</u>	<u>429,713</u>	<u>335,490</u>	<u>486,575</u>	<u>822,065</u>

18 Related party transactions

Remuneration of key management personnel

	2022 £	2021 £
Aggregate compensation	<u>73,253</u>	<u>74,545</u>

Remuneration of Key Management Personnel is considered upon the role of Artistic Director and CEO. This position accumulated gross wages of £64,282 (2021: £65,416), employers national insurance contributions of £7,651 (2021: £7,816) and employers pension contributions of £1,320 (2021: £1,313). Unlike in the previous period, in 2022 the role was split between two individuals due to the resignation of the previous Artistic Director and CEO in November 2021. This splits between previous and interim Artistic Director and CEO as follows:

Remuneration	Artistic Director	Interim Artistic Director
Gross Salary	£45,846	£18,436
National Insurance	£5,513	£2,137
Pension Contributions	<u>£880</u>	<u>£440</u>
Total Remuneration	£52,239	£21,013

The Interim Artistic Director and CEO received total remuneration, for their role prior to and during their role as Interim Artistic Director and CEO, of £57,345. Of this amount £5,732 related to employers national insurance and £1,243 related to employers pension contribution.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

18 Related party transactions

(Continued)

During the year, the company made purchases for filming and editing amounting to £6,635 (2021: £2000) from Andy Delaney, connected through an employee of the company, on normal business terms.

Printing and Design services were purchased on normal business terms amounting to £22,353. (2021: £13,910) from Baxter and Bailey, a business connected through an employee of the charity.

Payments totalling £4,859 (2021: £6,629) were made to The Other MA (TOMA) CIC, for which a member of key management acts as a Director in a capacity unrelated to their appointment at Metal Culture Limited.

The company holds a total of £24,069 (2021: £0) due to Agency for Creative Production CIC for which a member of key management acts as a Director. This money is being held on behalf of Agency for Creative Production CIC in the short term until Agency for Creative Production CIC has sufficient capability to receive the funds.

19 Cash generated from operations

	2022	2021
	£	£
(Deficit)/surplus for the year	(392,352)	321,582
Adjustments for:		
Depreciation and impairment of tangible fixed assets	12,986	15,382
Movements in working capital:		
(Increase)/decrease in debtors	(267)	6,587
(Decrease)/increase in creditors	(5,121)	21,034
Increase/(decrease) in deferred income	9,758	(1,657)
Cash (absorbed by)/generated from operations	(374,996)	362,928

20 Analysis of changes in net funds

The Charity had no debt during the year.

METAL CULTURE LIMITED

England & Wales - Charity number 1104635

Accounts

Charity Registration No. 1104635

Company Registration No. 04738521 (England and Wales)

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Bird CBE Y Alibhai-Brown I Thompson M Blenkinsop J Beddard A Goddard Stark J Bligh F Johnson J Campbell S Leftley MBE J Melville M Bradbury	(Appointed 1 March 2021) (Appointed 1 March 2021) (Appointed 1 March 2021) (Appointed 10 December 2020) (Appointed 1 March 2021) (Appointed 1 March 2021)
Artistic Director	C Bailey	
Secretary	C Bailey	
Charity number	1104635	
Company number	04738521	
Principal address	Chalkwell Hall Chalkwell Avenue Southend on Sea Essex SS0 8NB	
Registered office	Chalkwell Hall Chalkwell Avenue Southend on Sea Essex SS0 8NB	
Auditor	DCP Accountants LLP 457 Southchurch Road Southend on Sea Essex SS1 2PH	
Bankers	The Royal Bank of Scotland 62/63 Threadneedle Street London EC2R 8LA	

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
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METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and financial statements for the year ended 31 March 2021.

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 Memorandum and Articles of Association, 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)".

Objectives and activities

The Charity is established for the objects expressed in the Memorandum of Association

1. To promote and advance the sharing and understanding of artistic process.
2. To use any premises that may be acquired by or made available to the Charity for the programme of activities, both educational and creative, aimed at increasing understanding of the process of artistic creativity.
3. To provide studio space and accommodation for artists to further their creative practice, develop the philosophy of their work, and have the opportunity to collaborate across discipline, in conjunction with artists and artistic organisations in the United Kingdom and abroad; and to encourage a culture of shared debate, experience and discipline.
4. To provide access to artistic process for the general public through new forms of public interaction, communication and display; to act as an educational resource; and to explore the potential for artists and cultural practitioners to effect change in their communities and to advance Clause 27 of the United Nations Declaration of Human Rights 1948.
5. To promote understanding for the benefit of the public in general of the work of artists, their process of artistic creativity and the contribution artists make to society; to encourage the assistance of artists by local, regional and national authorities, patrons and sponsors; and to act as a catalyst for strong artistic leadership.

Our Aims, adopted in furtherance of these objects are:-

1. Supporting diverse artists and creative practitioners to strengthen their practice and amplify their voice - in particular those within our immediate communities
2. Bringing creative thinkers from all sectors and communities together - across our localities, but also within our UK and international networks, using digital technology to maximise our reach and remain environmentally responsible.
3. Offering local and global perspectives through creative projects to stimulate curiosity and opportunities to learn - working in innovative ways in response to contemporary challenges.
4. Showcasing, developing, delivering and disseminating successful projects and events - using all available opportunities and technologies at our disposal.

Note: These aims have been strengthened and sharpened in response to the Covid 19 pandemic and the periods of lockdown experienced over the year.

The Trustees are aware of their duty under s.17 of the Charities Act 2011 to have regard to the Public Benefit Guidance published by the Charity Commission. As such, the Trustees ensure that the activities of the Charity are for public benefit.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

2020/21 has been one of the most challenging years that many of us have known across the UK and globally due to the Covid 19 pandemic and the resulting periods of lockdown across the UK. Despite this, Metal has still managed to reach out to and engage with many audiences, participants and creatives. The Board would like to extend heartfelt thanks to our committed team of staff, artists and volunteers for their adaptability and enthusiasm for finding new ways of delivering our activities and programme over the past year. All have contributed to the resilience of Metal throughout this most challenging of years.

Impact of Covid 19 and adaptations to programme

In March 2020, Metal closed up all our buildings (Edge Hill Station in Liverpool; Chauffeurs Cottage in Peterborough and Chalkwell Hall in Southend-on-Sea) and our staff moved to home working in line with government guidance. Over the course of what turned out to be over a year of restrictions, no staff were furloughed and delivery of our programmes continued as we managed to quickly adapt, with a clear focus of ensuring our contracts and funded opportunities for freelance artists were maintained and deployed quickly, as many suffered significant loss of income almost overnight.

Metal's business model and the majority of our arts activity is not dependant on earned income from ticket sales which meant that we did not need to immediately apply for Arts Council England, Cultural Recovery Funds (CRF), recognising that venues like theatres and arts centres were in greater need (it became clear later in the year that a CRF bid for Estuary festival was needed and we put in a successful bid to the second round for this). Other areas of earned income, from sharing and hiring our spaces, bar & cafe and some consultancy work were all impacted considerably. Government grants linked to our rateable business properties were invaluable in assisting with this reduction in income that came from being unable to use our spaces. These grants have also assisted with meeting the costs of training and specialisms related to digital programming, as well as making our buildings Covid-19 compliant through protocols and procedures, now all firmly embedded in the management of our spaces and activities as we have begun to cautiously open up again.

All planned face to face public events were necessarily cancelled and we quickly adapted with new online opportunities developed at high speed. This included running online training sessions for freelance artists and organisations seeking emergency C-19 grants. A key focus over the whole year has been how we can support artists who were experiencing significant financial hardships, and how we can nurture young creatives who may have deferred going onto further/higher education or found themselves isolated or unemployed but wanting to maintain their creative practice. Similarly, we have been very aware of the need to maintain our local community networks and to address the challenges of loneliness and isolation during lockdown. Given the challenges, we decided to repurpose the funding for all our international work to support artists and communities based locally to our spaces, through funded online residencies, talent development, learning and participatory activities.

We refocused our Artists' Residency and talent development programmes to exclusively support the creatives in our immediate communities, getting funding directly to them through paid remote residency opportunities and micro commissions - with a number of open calls for each month.

As the first national lockdown came into effect we ran free, online training sessions for creatives wanting to make applications to the ACE emergency funding rounds - as well as amassing relevant information about the other support and funds for cultural individuals and businesses - sharing these widely through our networks and marketing platforms.

Whilst all of our 'in person' events were cancelled or postponed, we were able to adapt our offer to create digital networking events online and training programmes to support a much broader demographic especially those early in their careers - this has led to the now established Metal New Artists Network (MNAN) which has just successfully attracted a £20K award from Foyle Foundation to continue to grow.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

One of the many micro commissions that we supported during this time was Harun Morrison's e-zine Interviews with Critical Workers (2020) comprising eleven interviews between artist Harun Morrison and a cross-section of individuals working within the UK public sector during the Covid-19 pandemic. They include surgeons, junior doctors, a social worker, a psychiatrist, a student nurse, a secondary school teacher, a biochemist, a speech therapist and a paramedic.

Whilst many of our programmes were able to be adapted and continued, the largest of our planned programmes from the Metal Southend site, Estuary 2021, had to be postponed. This delay, explains the relatively large figure of £822,065 on our SOFA summary on page 14 as funding for this project continued to come in and was held in our accounts until delivery of the project in 2021/22. A large proportion of this sits in the restricted funds, with other small grants within the unrestricted column but earmarked for this specific project to be carried forward into the next financial year. The festival has been re-imagined as an outdoor and online festival centring on a 107 mile 'trail' of outdoor works and events. The starting point for this was Tom King's iconic book Thames Estuary trail – A walk round the end of the world first published in 2001 - with a second edition with newly commissioned chapters published in 2021 as part of the festival. This ambitious regional festival has now been successfully delivered and whilst the actual festival dates and delivery are outside the timeframe covered by this Trustees report (ie. in May/June 2021) and will be fully reported next year, this year does include artistic development and participation activity in the lead up to the event - in particular the year-long, participation programme with Thames Estuary residents of all ages, The Water Replies.

Highlights from our activities during the year 2020/2021 have included:-

Overall

158 artists working in a wide range of disciplines were directly supported through Residencies, micro commissions and LABs. 40% were from ethnically diverse backgrounds (a rise from 31% last year); 12% were disabled (rise from 8%) with an additional 7.5% identifying as neuro-divergent; 29% were LGBTQ.

Overall **522 artists benefitted** from all our programmes, activities and projects. A further **1,486 children and young people** and **3,503 adults** took an active part in workshops, courses and other learning opportunities, through **589 sessions**.

We reached **online audiences of 158,391** through publications, film screening, podcasts and other artworks and productions shared across digital platforms.

510,285 live audiences were reached through public commissions (e.g. the mural by Aicha El Beloui in Peterborough).

We were also able to still work with **128 FE and HE students**, providing work experience and Estuary 2021 live briefs for them to respond to. These sessions were delivered remotely with some extraordinary work by illustration, animation and graphic design students created and shared.

Metal New Artist Network (MNAN): In August 2020, Metal launched a digital programme of support for early career artists, those in their first few years of defining themselves as an artist. This was in response to increasing numbers of enquiries from emerging artists seeking professional and creative support in developing their career. MNAN members register to join via a survey, telling us exactly what they'd like to see from our training programme, and how we can best help them in progressing as creatives. This informs the entire programme, reflecting the needs of our audience. The programme consists of artist-led training sessions, creative workshops, networking and sharing opportunities suitable for all art forms and interests. There is no age limit or background requirement for network members. We are particularly interested in helping early career artists who live/work in our host cities of Liverpool, Peterborough and Southend on Sea. **339 members** are registered for this network, with the number continuing to increase. Between Aug 2020 and March 2021, MNAN has offered: **7 x online training sessions** and **6 online practical creative sessions**. **322 people have attended** workshops/events in this time period. Since launching the programme, Metal New Artist Network has successfully gained support from **Foyle Foundation**, funding the programme for 2021 - 2022. This will allow us to widen the offer to a monthly training opportunity with high-profile artists, alongside a mentoring scheme, commissions and a funded residency programme for early career artists. This support will be equally focussed across Metal's local areas - South Essex, Peterborough and Liverpool.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

MNAN: 16 - 19 Years: The popularity of the MNAN project led to increased requests from artists who do not yet consider themselves to be artists - leading to our development of a MNAN programme for creatives aged 16 - 19. In this younger years programme, we again invited input from the participants to inform our programming. This offered a great pathway for creatives who are questioning / postponing their decisions to study creative subjects at higher/further education, due to COVID-19. Consultation with local teachers, students and young people's organisations informed the programme's offer which is funded by the ACE Sector Support Bridge organisations based in our 3 locations. **42 members** are registered for this younger years network.

Future Network Shorts (FNS): FNS was a 10 month long virtual programme, designed and delivered during lockdown in 2020-21. The programme was delivered with all three Metal sites collaborating to offer a monthly series of miniature online festivals, hosted on Instagram Live. This programme was developed as an adaptation to our regular in-person Future Network events that had been taking place on site at Chalkwell Hall, Edge Hill Station and Chauffeurs Cottage. FNS was designed as a Covid-safe, digital alternative for this audience-focussed programme, whilst also supporting artists financially and creatively during this testing time. The programme developed to meet similar aims to Future Park i.e. to connect diverse art forms, celebrate local artistic talent, offer a fun approach to creative networking and offer accessible, entertaining and engaging content for audiences to enjoy for free. This resulted in audiences enjoying an eclectic programme which hosted virtual exhibitions, one-woman shows, discussions, film screenings, musical performances, interactive games, readings, artist talks and even DJ sets. **8262** audience members engaged to watch sharings across the 10 months. **56** artists, collaborations and creatives hosted sharings via this programme.

Metal in Southend

The Storm Cone by artist Laura Daly. Student Placement from Oct 2020 - March 2021. Metal worked with Catherine Chapman, a Computing student from University of Goldsmiths through Santander Universities placement scheme, on creating an AR (Augmented Reality) model of a music bandstand for The Storm Cone app by Laura Daly - a project that came out of the artist's earlier Metal supported Artist's Residency and research in Southend. This brand new app for NetPark once completed will be GPS located within Chalkwell Park at the location of the 1940's bandstand, revealing and celebrating the history of brass music.

Caretakers Project: Metal in Southend supported artist Eloise Moody in working with 6 museums nationally including Southend Museums to create unique audio pieces from inside the museums during lockdown. The recordings were released episodically and captured the attention of the media including Radio 4, BBC London and the Telegraph online. Director of Southend Museums Ciara Phipps, worked with Eloise and the other 5 national museums to create the pieces giving behind the scenes insights into key objects in the collections. These recordings were shared across all the partners digital platforms reaching 250k people. Listen to the Southend Museum episode of Caretakers here https://www.youtube.com/watch?v=XK-nrm0_iP0

Estuary 2021: This large-scale, multi-arts festival that brings the Thames Estuary region together for a cultural celebration was conceived and developed by Metal, with the first edition taking place in 2016. The impact and success of this first festival led Metal to take a key role in the advocacy effort for the region during the Thames Estuary 2050 Growth Commission work led by Sir John Armitt. We subsequently also played a key role in writing and pulling together the Creative Development Fund bid to DCMS for **£4.3m for the region** - which was successful. This bid included funds for the festival, enabling us to present the second edition of Estuary 2021 (postponed from Sept 2020 as a result of Covid 19). Metal took a lead role in the festival, forming an MOU and partnership with Cement Fields based in North Kent who curated, led and delivered the festival along the Kent coast. The festival will bring a **£1.5m programme** of contemporary arts, literature, music and film to the region providing development and showcase opportunities for artists and creatives - as well as learning programmes for young people.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

The Water Replies: As a key part of Estuary 2021, Metal launched this participatory creative writing and poetry project in November 2019. The project invited people from across South Essex and North Kent to get involved in creating a collective response, exploring life spent alongside the great and spectacular Thames Estuary. Led by published poets Selina Nwulu (London Poet Laureate, 2015) and Caroline Bird (London Olympics Official Poet, 2012) this project gained even greater significance in the participants lives when Covid-19 became a reality. Through social media, community groups, LiveWell booklets and local newspapers, we invited people to receive a blank journal in the post, with the invitation to fill the pages with words and artwork exploring their own unique relationship with the coastline. Over 200 local people signed up to take part and receive journal packs, with the project evolving to offer artist-led workshops on Zoom, alongside online sharing events and a popular social media campaign. The extension of the project due to Covid-19 allowed Metal to form a deeper connection with participants, offering a regular opportunity for those in isolation to explore their creativity, attend free online workshops and have some much needed interaction with others.

Metal in Peterborough

Nene Park Artists in Residence: Working in partnership with the team at Nene Park, Metal in Peterborough supported the park to successfully secure project funding from Arts Council England to pilot an artist in residence programme that drew inspiration from the natural environment. Staff from Metal were part of the application development, artist recruitment panel, the project steering group, and offered 1:1 mentoring to the commissioned artists. Three artists - singer & songwriter Yvonne Hercules and visual artists Madhu Manipatruni and Caroline Wendling were awarded the opportunity and spent four month developing work in response to the site.

Cultural Strategy Group Artist Commissions and Community Films: As part of the Phase 3 consultation for Peterborough's new 10-year cultural strategy, Metal was commissioned to develop and manage 5 artist led commissions to consult with the diverse communities of the city. The selected artist teams: Kate Genever; Madhu Manipatruni; Vicky Wild and Aryana Ramkhalawon; Kristine Vaivode; Wanja Kimani and Dan Butt have been creatively researching and capturing the ideas that people share on the themes of heritage, open spaces, venues and festivals. The project aimed to give voice to those that have not been involved in Cultural Strategy consultations. Together with lead artist Kate Genever, Metal has been supporting the artists to generate conversations about culture within their existing networks. These conversations will provide insights to help create a vision of what culture in Peterborough might look like in the future. The artworks and recommendations will be presented as a public exhibition on the windows of the former TK Maxx building on Bridge Street in Autumn 2021.

Disability Consultancy for Creative Change (DC4CC): was disability-led research project in Spring 2021 that aimed to take vital steps in changing the landscape for D/deaf and Disabled professionals in the performance sector. The consultants, all disabled themselves, undertaking the research were Kate Marsh, Lina Rocco, Catherine Turner, Liz Counsell and Jamie Beddard. With project management support from Metal and partnership from Arts Council England and three other regional NPOs, Cambridge Junction, New Wolsey Theatre (Ipswich) and Colchester Arts Centre, they invited D/deaf & Disabled artists and audience members to share their experiences through open online group conversations, 1:1 sessions or via a questionnaire. The resulting films capture the breadth of the conversations, the lived experience and wisdom of the participants, and make recommendations to the sector for change.

In Other Words: Published by Metal (Peterborough) in November 2020 at the height of the pandemic, In Other Words is a collection of 50 urgent reflections by artists and writers exploring their hopes and fears for the future at a time of global crisis. It was (and remains) a clarion call for change from a group rich in wisdom, shared experience and what it means to be marginalised in the UK. All the commissioned artists were LGBTQ +, disabled and/or artists of colour, and offered the opportunity for Metal to support as many artists as possible financially at a time when most freelancers' work had been cancelled.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Curated by Peterborough based disabled artist and academic Kate Marsh, in partnership with Metal, the book was circulated widely through artist networks, online sales and gallery shops. Funding has just been secured for IOW2 to be published in Spring 2022. Participating artists: Amber Akaunu, Amina Atiq, Annie Hanauer, Azara Meghie, Barby Asante, Beverley Bennett, Brian Lobel, Byron Vincent, Claire Cunningham, Dan Daw, David Lock, Dean Atta, Delaine le Bas, Elsa James, Hetain Patel, Hwa Young Jung, Jamal Gerald, Jeremy Goldstein, Jo Bannon, R Justin Hunt, Katherina Radeva, Kelly Green, La JohnJoseph, Lois Weaver, Lu Williams, Luke Pell, Marjorie Morgan, Martin O'Brien, Matty May, Melody Sproates, Noëmi Lakmaier, Nwando Ebizie, Priya Mistry, Quiplash – Al and Amelia Lander-Cavallo, Rachael House, Rachel Mars, Raquel Meseguer, Sarah Hopfinger, Scottee, Selina Nwulu, Selina Thompson, Sheila Ghelani, Sonia Hughes, Tanja Erhart, Tom Marshman, Toni-Dee Paul, Travis Alabanza, Vijay Patel, Xavier de Sousa

Metal in Liverpool

Humanise Community Club: Conceived as part of artist Aleasha Chaunte's 2019 Time and Space residency with Metal Liverpool, and led by One September, this project aims to break down barriers between local communities and empower vulnerable local migrants, refugees and asylum speakers through dialogue around humanity, art and the environment. During an unprecedented period of uncertainty, continuing with our Humanise Community Club project meant we were able to keep a vital lifeline going for the individuals involved. Staying in touch, providing weekly activities, fortnightly film screenings and weekly zoom meetups with families kept lines of communication and a sense of community alive during a period when we were forced to keep at a distance. Our creative gardening and art ideas were able to continue on windowsills and in backyards. It gave people something positive to focus on. By word-of-mouth new families heard about our activity packs and got involved, resulting in the creation of a virtual garden webpage: As a result of our activity in 2020/21, **27 individuals received weekly activity packs for 3 months**, supporting families while schools were closed and giving young people new knowledge and skills about the environment; Participants met weekly on zoom; we hosted **four film screenings** online with follow up zoom meetups; two of our most vulnerable members received emergency food parcels and we found one homeless volunteer temporary housing; Seven low-income households had phone and date costs covered for 6 months; three smartphone devices were given to members on extremely low incomes; we started a WhatsApp group for mutual aid which has helped members to access food and financial support and improved mental health by helping to overcome feelings of isolation.

Art Class by Andrea Luka Zimmerman: Andrea Luka Zimmerman's residency involved the creation of a new film/performance lecture playing on, and exploring, the perennial tension between the two key words in its title, 'art' and 'class'. In a year where Andrea was nominated for - and was subsequently named joint winner of - the prestigious Jarman Award, the film gained increased exposure through the inclusion of it in the Whitechapel Gallery's Jarman Weekender. Partnering with local film exhibitors Cinema Nation, Metal also presented a retrospective of three of Andrea's films over one weekend, with participation from her and her collaborators, and presented the new film to an intimate online audience for an in-conversation event with the artist. Participants benefited from a masterclass in which the artist explained her approaches to filmmaking; the importance of community collaboration and co-existence, resistance against regeneration and the role of memory and belonging. Andrea also took part in an Instagram takeover of our Metal Liverpool channels, providing a platform for other local artists, community members and filmmakers to share their art, and reflections on the themes of Andrea's work. This residency led to Andrea's involvement in Metal Southend's Estuary festival with a new film she began while in residence with us 'Shelter in Place'.

In 2019/20 Metal continued to cultivate artist responses to the environmental crisis, and climate emergency, through various projects. Metal Liverpool was shortlisted for the *Best Creative Programming award* at the Julie's Bicycle's 2020 **Creative Green awards**, as well as being shortlisted for the Impact Award (Environmental Sustainability) at the **Liverpool City Region Culture and Creativity Awards 2020** for Picton Poets, our large scale participatory project artworks by young people, scientists & artists from 2019.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

In December 2020, working in partnership with Season For Change, a UK wide programme of events inspiring urgent and inclusive action on climate change, Metal delivered the artist development strand of Season For Change's Common Ground programme. Ahead of the UK hosting the delayed COP26 – the UN's international summit to discuss the Paris Agreement, the most important international agreement on the climate crisis – the initiative challenges imbalances in the climate movement, which mirror broader environmental and social inequalities. Such inequalities have been further pronounced by the disproportionate impact of COVID-19 on marginalised communities around the world. The programme centred around underrepresented communities in the climate movement with applications welcomed from Black, Asian and minority ethnic (people of colour), refugee, D/deaf, disabled, neurodivergent, working class and LGBTQI+ creators. Following 204 very strong applications, the selected artists for the four £10,000 Common Ground commissions were: Jennifer Farmer & Zoë Palmer; Love Ssega; Hwa Young Jung; Rosa Cisneros. Through games co-created with young people at risk of entering the criminal justice system to a travelling project with an intergenerational group of people of African heritage and British farmers, the Common Ground projects explored the impact that climate change is having on communities often marginalised from the climate conversation. Metal hosted the artists' development programme designed to provide artistic and climate leadership development online over the course of 4 weeks. Sessions were led by 16 contributing artists, activists and academics. Speakers included UK Youth Climate Coalition, Ghanaian photographer Nii Obodaii, Nature allied psychotherapist Beth Collier and Culture and Climate leader Julie's Bicycle. The programme also included two public events.

Financial review

Metal's business and financial model has proved to be relatively robust and adaptable through the pandemic. Support from Arts Council England and the critical support from each of our Local Authorities through Service Level Agreements remained in place and provided us with a stable core from which to adapt. A large majority of our arts activity is not dependant on earned income from ticket sales which meant that we did not need to immediately apply for Arts Council England, Cultural Recovery Funds (CRF), recognising that venues like theatres and arts centres were in greater need (it became clear later in the year that a CRF bid for Estuary festival was necessary and we put in a successful bid to the second round for this).

Other areas of earned income, from sharing and hiring our spaces, bar & cafe and some consultancy work were all impacted considerably and this is demonstrated within our Income and Expenditure account which sees our trading activities reduced from £298,341 to £97,169 – which is the cause of the overall drop in income from £1.6m in 2019/20 to £1.4m in 2020/21. Government grants linked to our rateable business properties were invaluable in assisting with the mitigation of this reduction in income and have assisted meeting the costs of training and specialisms related to digital programming, as well as making our buildings Covid-19 compliant through protocols and procedures, now all firmly embedded in the management of our spaces and activities as we have begun to cautiously open up again.

Our projected cashflow for the financial year 2021/2022 is secure, with a number of large programmes such as MNAN, Estuary 2021 and In Other Words 2 (a second volume of the successful publication) having already secured funds. Our NPO funding from Arts Council England has been extended for an additional year in its current cycle, securing this funding until 2023. Our Service Level Agreements with our Local Authorities in Liverpool, Peterborough and Southend have all been confirmed for the year 2021/22.

Throughout the coming year, we will continue to monitor and plan for the mitigation of impact on the Charity from Covid 19. We will play close attention to UK government guidelines as well as the effects on the wider cultural sector within the UK and overseas – and shape Metal's response – both through programme and financial planning – to ensure that our resources are used wisely and where most needed in accordance with our charitable aims. To the best of our ability, the Trustees and the executive staff team will work together to mitigate any con negative impact on the work that we undertake.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to approximately three months of running costs. The Trustees consider that reserves at this level will, in the event of a significant drop in funding, enable the Charity's current activities to continue while consideration is given to ways in which additional funds may be raised. Progress towards this aim has been made over the last few years, working towards the aim of having secured the full, desired level of unrestricted/unallocated funds by March 2022 through a number of initiatives across all three sites to create an earned income revenue stream.

The Trustees encourage diverse sourcing of income, including sponsorship and where possible earned income. During 2020/21 partnerships with a wide range of supporters of the charity have been maintained and new ones formed.

At the balance sheet date, the unrestricted funds are £335,490 and restricted fund balances are £486,575. Due to ongoing projects, unrestricted funds are in excess of the reserve policy stated by the Trustees.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The Committee maintains, and keeps under regular review, a business risk management record which identifies potential risks to the key functions of the Association.

Plans for Future Periods

Our projected cashflow for the financial year 2021/2022 is secure. Our business and financial model has weathered the Covid 19 pandemic relatively well, with some support through Government grants and an Cultural Recovery Grant (for Estuary 2021 to cover the majority of the costs associated with the eight month postponement). All our Local Authority partners (Liverpool, Peterborough and Southend) have confirmed their Service Level Agreements with Metal for this year. We have a number of larger programmes such as Estuary 2021; In Other Words Vol 2; Metal New Artist's Network, a large schools programme in Southend and EcoBot in Liverpool that have already secured external funds. Our NPO funding from Arts Council England is in place for 2021/22 as the last year of the current NPO award. Our Business Plan is being prepared to secure the promised Extension year NPO funds for 2022/23, to be submitted to ACE in September 2021. has been extended for an additional year in its current cycle, securing this funding until 2023.

Throughout 2021/22 we will continue to monitor and plan for the mitigation of impact on the Charity from Covid 19. We will pay close attention to UK government guidelines and the response of society as a whole. We will monitor the effects on our immediate workforce and artists, taking care to ensure their wellbeing and work with the wider cultural sector within the UK and overseas, shaping Metal's response – both through programme and financial planning. We will ensure that our resources are used wisely and where most needed in accordance with our charitable aims. To the best of our ability, the Trustees and the executive staff team will work together to mitigate any negative impact on the work that we undertake.

Structure, governance and management

Metal Culture Limited, which was established in 2003, is a registered charity, number 1104635, and is incorporated as a company limited by guarantee (not having share capital), company number 04738521. The principle activity of the organisation is the advancement of education of the public in the appreciation of the arts and performing arts and to encourage and promote public interest in new artistic endeavours by supporting the work and aspirations of new artists. Also, it provides financial relief and otherwise for the development among artists and student artists of their performance study and understanding of the performing arts who are in need, by reason of their social and economic circumstances, by the provision of studio space and short-term residency.

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:

J Bird CBE

Sir I McKellen

Y Alibhai-Brown

(Resigned 1 March 2021)

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

I Thompson	
N Arthanayake	(Resigned 1 March 2021)
P Morley	(Resigned 1 March 2021)
M Blenkinsop	
J Beddard	
A Goddard Stark	
J Bligh	(Appointed 1 March 2021)
F Johnson	(Appointed 1 March 2021)
J Campbell	(Appointed 1 March 2021)
S Leftley MBE	(Appointed 10 December 2020)
J Melville	(Appointed 1 March 2021)
M Bradbury	(Appointed 1 March 2021)

Any current Trustee can make nominations for the appointment of new Trustees and such nominations need the unanimous approval of the Trustees. The nominee, who usually would have some particular attribute, which would benefit the Charity, would then be invited to attend one or more meetings as a guest before their acceptance as a new Trustee is confirmed. During this period, the nominee is made aware of the legal obligations under Charity and company law, the content of the memorandum and articles, the decision making process, the business plan and recent financial performance of the Charity.

The daily management of the Charity is in the hands of the Artistic Director & Chief Executive Officer (AD & CEO) who ensures that the services and activities of the Charity continue to be carried out in accordance with its aims and objectives. The AD & CEO works with a Senior Management Team made up of the three Regional Directors at each Metal site, alongside a team of employees, freelance specialists and volunteers who deliver the charities programme of work. The AD & CEO presents detailed proposals for change, improvements and progress, and oversees staff appointments in consultation with the Chair. The Board is responsible for decisions in respect of capital projects, fundraising schemes, policy and the future strategic direction of the Charity.

The Charity operates on a local, regional, national and international level. We have excellent national and international links with respected and acclaimed artists and organisations from all disciplines.

Disabled persons

The Charity's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

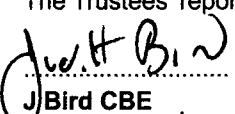
Auditor

In accordance with the company's articles, a resolution proposing that DCP Accountants LLP be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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


J Bird CBE

Trustee

Dated: 1/Dec 2021

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees, who are also the directors of Metal Culture 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 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 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.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF METAL CULTURE LIMITED

Opinion

We have audited the financial statements of Metal Culture Limited (the 'Charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF METAL CULTURE LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The extent to which the audit was considered capable of detecting irregularities including fraud

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the company through discussions with management, and from our commercial knowledge and experience of the Charity;
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, the Companies Act 2006, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- Identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF METAL CULTURE LIMITED

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions.

Audit response to risks identified

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



Paul Stafford (Senior Statutory Auditor)
for and on behalf of DCP Accountants LLP

17/12/2021

Chartered Certified Accountants
Statutory Auditor

457 Southchurch Road
Southend on Sea
Essex
SS1 2PH

DCP Accountants LLP is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
<u>Income from:</u>							
Donations and legacies	3	3,070	-	3,070	7,265	19	7,284
Charitable activities	4	979,288	384,914	1,364,202	834,858	478,648	1,313,506
Other trading activities	5	97,169	-	97,169	296,638	1,703	298,341
Total income		1,079,527	384,914	1,464,441	1,138,761	480,370	1,619,131
<u>Expenditure on:</u>							
Raising funds	6	69,055	-	69,055	70,050	-	70,050
Charitable activities	7	767,435	306,369	1,073,804	1,146,828	223,688	1,370,516
Total resources expended		836,490	306,369	1,142,859	1,216,878	223,688	1,440,566
Net incoming resources before transfers		243,037	78,545	321,582	(78,117)	256,682	178,565
Gross transfers between funds		(84,238)	84,238	-	-	-	-
Net income for the year/ Net movement in funds		158,799	162,783	321,582	(78,117)	256,682	178,565
Fund balances at 1 April 2020		176,691	323,792	500,483	254,808	67,110	321,918
Fund balances at 31 March 2021		335,490	486,575	822,065	176,691	323,792	500,483

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.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	11		58,717		65,342
Current assets					
Debtors	12	40,368		46,955	
Cash at bank and in hand		793,303		439,132	
		<u>833,671</u>		<u>486,087</u>	
Creditors: amounts falling due within one year	13	<u>(70,323)</u>		<u>(50,946)</u>	
Net current assets			763,348		435,141
Total assets less current liabilities			<u>822,065</u>		<u>500,483</u>
Income funds					
Restricted funds	16	486,575		323,792	
Unrestricted funds		335,490		176,691	
		<u>822,065</u>		<u>500,483</u>	

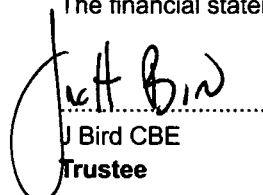
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, 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 1/Dec.....


J Bird CBE
Trustee

Company Registration No. 04738521

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	19		362,928		186,799
Investing activities					
Purchase of tangible fixed assets		(8,757)		(3,182)	
Net cash used in investing activities			(8,757)		(3,182)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			354,171		183,617
Cash and cash equivalents at beginning of year			439,132		255,515
Cash and cash equivalents at end of year			793,303		439,132

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Metal Culture Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Chalkwell Hall, Chalkwell Avenue, Southend on Sea, Essex, SS0 8NB.

1.1 Accounting convention

The financial statements have been prepared in accordance 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)". The Charity is a Public Benefit Entity as defined by FRS 102.

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. 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 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.

1.4 Income

Income is recognised 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 recognised on receipt. Other donations are recognised 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 recognised at the time of the donation.

Legacies are recognised 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.

Grant income, including government grants, is recognised 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.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Income from fundraising events and other event income is recognised on receipt and the amounts can be measured reliably.

Rental income is recognised in accordance with the term of the rental period as long as income can be measured reliably and it is probable that the income will be received.

Income from contracts for services is recognised 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.

1.5 Expenditure

Fundraising expenditure comprises costs incurred in inducing people and organisations to contribute financially to the charity's work. This includes the cost of advertising for donations and the staging of special fundraising events.

Direct charitable expenditure includes all expenditure directly related to the necessary expenses in connection with the running of the charity, including the provision of renting and running office premises, staff salaries and other attributable costs.

Charitable support expenditure includes all expenditure not directly related to the charitable activity or fundraising ventures. This includes trustees expenses, insurances and depreciation.

Governance costs include audit and accountancy costs, as well as other attributable expenditure.

Costs are allocated based upon time spent by employees in each area, using the following percentages:

- 10% Fundraising costs
- 55% Direct charitable activity costs
- 30% Charitable support
- 5% Governance costs

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Items valued below £100 are not capitalised. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	No depreciation
Fixtures, fittings & equipment	10-25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.8 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.

1.9 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 of its financial instruments.

Financial instruments are recognised 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 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 measured at transaction price including transaction costs 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 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.

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 at transaction price.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Irrecoverable VAT

Irrecoverable VAT is included in support costs.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2021 £	2020 £	2020 £	2020 £
Donations and gifts	3,070	7,265	19	7,284

4 Charitable activities

	2021 £	2020 £
Services provided under contract	100,000	100,000
Performance related grants	1,261,434	1,192,949
Rental income	1,755	15,686
Other income	1,013	4,871
	<u>1,364,202</u>	<u>1,313,506</u>
Analysis by fund		
Unrestricted funds	979,288	834,858
Restricted funds	384,914	478,648
	<u>1,364,202</u>	<u>1,313,506</u>

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

5 Other trading activities

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2021 £	2020 £	2020 £	2020 £
Fundraising events	-	19,668	161	19,829
Event income	97,169	276,970	1,542	278,512
Other trading activities	97,169	296,638	1,703	298,341

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
<u>Fundraising and publicity</u>		
Other fundraising costs	-	1,371
<u>Fundraising trading: costs of services provided</u>		
Support costs	69,055	68,679
	69,055	70,050

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

7 Charitable activities

	Direct charitable expenditure 2021 £	Direct charitable expenditure 2020 £
Depreciation and impairment	6,958	8,686
Other charitable expenditure	428,950	736,024
	<u>435,908</u>	<u>744,710</u>
Share of support costs (see note 8)	633,143	618,106
Share of governance costs (see note 8)	4,753	7,700
	<u>1,073,804</u>	<u>1,370,516</u>
Analysis by fund		
Unrestricted funds	767,435	1,146,828
Restricted funds	306,369	223,688
	<u>1,073,804</u>	<u>1,370,516</u>

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

8 Support costs	Support costs		2021	Support costs		2020	Basis of allocation
	£	£	£	£	£	£	
Staff costs	550,004	-	550,004	529,332	-	529,332	Employee time spent
Depreciation	8,424	-	8,424	9,711	-	9,711	Usage of assets
Property expenses	24,578	-	24,578	33,592	-	33,592	Employee time spent
Repairs, insurance and miscellaneous expenses	119,192	-	119,192	114,150	-	114,150	Employee time spent
Audit fees	-	4,753	4,753	-	7,700	7,700	Governance
	<u>702,198</u>	<u>4,753</u>	<u>706,951</u>	<u>686,785</u>	<u>7,700</u>	<u>694,485</u>	
Analysed between							
Trading	69,055	-	69,055	68,679	-	68,679	
Charitable activities	633,143	4,753	637,896	618,106	7,700	625,806	
	<u>702,198</u>	<u>4,753</u>	<u>706,951</u>	<u>686,785</u>	<u>7,700</u>	<u>694,485</u>	

Governance costs includes payments to the auditors of £4,753 (2020- £7,000) for audit fees, and £0 (2020- £nil) to the auditors for accountancy work.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year and no Trustees were reimbursed any travelling expenses (2020- £661).

The Charity made payments to J Beddard amounting to £300 (2020: £241). These payments were made under normal commercial terms in respect of services provided outside of the Trustees role.

The charity made a payment to a trustee, J Melville, of £60 (2020: £nil) as compensation for the purchase of video conference software required for them to fulfil their role as a trustee.

10 Employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Overall Organisation	4	4
Southend on Sea	4	4
Liverpool	4	3
Peterborough	4	3
Total	16	14

Employment costs	2021	2020
	£	£
Wages and salaries	491,890	479,689
Social security costs	47,710	41,055
Other pension costs	10,404	8,588
	550,004	529,332

The number of employees whose annual remuneration was £60,000 or more were:

	2021	2020
	Number	Number
£60,000 - £70,000	1	1

Contributions of £1,313 (2020: £1,316) were made to defined contribution pension schemes on behalf of employees whose emoluments exceed £60,000.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

11 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 April 2020	4,463	290,766	295,229
Additions	-	8,757	8,757
At 31 March 2021	4,463	299,523	303,986
Depreciation and impairment			
At 1 April 2020	-	229,887	229,887
Depreciation charged in the year	-	15,382	15,382
At 31 March 2021	-	245,269	245,269
Carrying amount			
At 31 March 2021	4,463	54,254	58,717
At 31 March 2020	4,463	60,879	65,342

All assets of the Charity are being held as security by the bank in the form of a debenture.

12 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	34,680	38,132
Other debtors	-	6
Prepayments and accrued income	5,688	8,817
	40,368	46,955

13 Creditors: amounts falling due within one year

	Notes	2021	2020
		£	£
Other taxation and social security		24,777	15,765
Deferred income	14	1,446	3,103
Trade creditors		29,688	10,613
Other creditors		2,379	2,466
Accruals and deferred income		12,033	18,999
		70,323	50,946

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

14 Deferred income

	2021	2020
	£	£
Arising from rental income	<u>1,446</u>	<u>3,103</u>

15 Retirement benefit schemes

Defined contribution schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £10,404 (2020 - £8,588). Pensions contributions are treated as a support cost and allocated on the basis of staff costs as per the support costs note.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Transfers	Balance at 31 March 2021
	Balance at 1 April 2019	Incoming resources	Resources expended	Balance at 1 April 2020	Incoming resources	Resources expended		
	£	£	£	£	£	£	£	£
Edge Hill studio renovation work	2,208	-	(500)	1,708	-	(375)	-	1,333
Arts Council Small Capital Grant	32,744	-	(8,186)	24,558	-	(6,139)	-	18,419
Arts Council grant Re-Imagine India/DT47	30,270	-	-	30,270	9,032	-	(26,302)	13,000
Peterborough Pride	1,888	1,870	(2,198)	1,560	10,000	(3,598)	-	7,962
DCMS Grant - Estuary 2020	-	478,500	(212,804)	265,696	364,700	(294,191)	106,845	443,050
SECAADS - Netpark	-	-	-	-	1,182	(2,066)	3,695	2,811
	<u>67,110</u>	<u>480,370</u>	<u>(223,688)</u>	<u>323,792</u>	<u>384,914</u>	<u>(306,369)</u>	<u>84,238</u>	<u>486,575</u>

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

16 Restricted funds

(Continued)

Edge Hill studio Renovation work relates to the net book value of assets held.

Arts Council England Small Capital grant was used to fund Metal Art School in Southend. The balance remaining is the net book value of the fixtures, fittings and equipment held by the charity.

Arts Council Grant for Re-Imagine India was used for the DT47 project in Liverpool. The project was extended through proceeds from an insurance claim being received. The final element of this restricted grant was received in spring 2020 after the submission of a successful progress report to ACE. The new activity agreed by ACE will be delivered by Autumn 2021 due to delays caused by pandemic for public performances.

Peterborough Pride is restricted due to crowd funded donations, as well as grant income, which were used to fund activity during week long Pride celebrations.

Estuary 2020 is a festival planned for summer 2020 but has been rescheduled due to the Covid-19 pandemic and funds can be held by Metal and do not need to be returned to the grant giver. This figure includes £105,345 of Covid-19 support funds transferred from unrestricted funds.

Funding from SECAADS was secured specifically for the purchase of computer equipment relating to the delivery of the Netpark project.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

17 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	34,381	24,336	58,717	39,286	26,056	65,342
Current assets/ (liabilities)	301,109	462,239	763,348	137,405	297,736	435,141
	<u>335,490</u>	<u>486,575</u>	<u>822,065</u>	<u>176,691</u>	<u>323,792</u>	<u>500,483</u>

18 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is disclosed in note 10.

During the year, the company made purchases for filming and editing amounting to £2,000 (2020: £7,150) from Andy Delaney, connected through an employee of the company, on normal business terms.

Printing and Design services were purchased on normal business terms amounting to £13,910 (2020: £5,960) from Baxter and Bailey, a business connected through an employee of the charity.

Artist Caroline Bird was commissioned for a residency during the year amounting to £2,325 (2020: £1,687) who is connected to a trustee of the company.

The Charity passed funds of £2,638 (2020: £19,000) to Jude Kelly Studios for their part in the delivery of a shared project, Dads and Daughters, representing part of the overall grant of £40,000 awarded by the Rothschild Foundation. These payments were made as part of an agreed contract of delivery, provided outside of the Trustees role.

During the year the charity also received £4,600 (2020: £nil) from The Wow Foundation for consultancy services rendered. This charity is connected to the entity through Jude Bird, a Trustee who is Chair of The Wow Foundation.

At the balance sheet date there were no outstanding balances for any of the above transactions.

METAL CULTURE LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

19	Cash generated from operations	2021 £	2020 £
	Surplus for the year	321,582	178,565
	Adjustments for:		
	Depreciation and impairment of tangible fixed assets	15,382	18,397
	Movements in working capital:		
	Decrease in debtors	6,587	20,828
	Increase/(decrease) in creditors	21,034	(20,800)
	(Decrease) in deferred income	(1,657)	(10,191)
	Cash generated from operations	362,928	186,799
20	Analysis of changes in net funds		
	The Charity had no debt during the year.		