

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
CONTENTS

	Page
Trustees' report	1 - 9
Statement of Trustees' responsibilities	10
Independent auditor's report	11 - 13
Statement of financial activities	14
Balance sheet	15
Statement of cash flows	16
Notes to the financial statements	17 - 30

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
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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>	

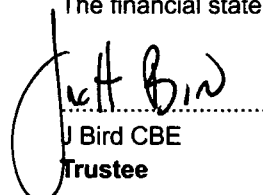
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

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
	<hr/>	<hr/>
Total	16	14
	<hr/>	<hr/>

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
	<hr/>	<hr/>
	550,004	529,332
	<hr/>	<hr/>

The number of employees whose annual remuneration was £60,000 or more were:

	2021	2020
	Number	Number
£60,000 - £70,000	1	1
	<hr/>	<hr/>

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.		