

TIATA FAHODZI LTD

England & Wales · Charity number 1108416

Details

Status	Registered
Legal form	Charitable company
Company number	03440596
Registered	2005-03-03
Register	View on the Charity Commission register

Contact

Address	Lachman Smith Associates Limited 31 Fairview Way Edgware Middlesex HA8 8JE
Phone	01923943900
Email	info@tiatafahodzi.com
Website	www.tiatafahodzi.com

Activities

Objects: TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT BY THE PROMOTION OF THE ARTS, IN PARTICULAR BUT NOT EXCLUSIVELY THE ART OF DRAMA.

Activities: British African theatre production.

Classification

- **How:** Provides Services
- **What:** Arts/culture/heritage/science
- **Who:** People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- **Area of benefit:** NATIONAL AND OVERSEAS
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£453,935	£327,773	-	-
2024-03-31	£424,121	£307,993	-	-
2023-03-31	£283,970	£331,173	-	-
2022-03-31	£248,164	£245,801	-	-
2021-03-31	£218,798	£116,717	-	-

Trustees

Name	Role	Appointed
Adebo Adebayo		2021-07-19
Alisha Artry		2021-07-19
Caroline Hinds		2021-07-19
Dinah Amy Rockson		2021-07-19
EDWARD KEMP		2013-08-15
Emma Delserieys		2026-01-27
RYANNA JORDAN EKANEM		2026-01-27
Sarita James		2026-01-27
Sherma Polidore-Perrins		2021-07-19

TIATA FAHODZI LTD

England & Wales - Charity number 1108416

Accounts

TIATA FAHODZI LIMITED

**(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)**

REPORT AND FINANCIAL STATEMENTS

31ST MARCH 2025

REGISTERED NUMBER: 03440596

CHARITY NUMBER: 1108416

**Frank Lachman
Chartered Accountant
31 Fairview Way
Edgware
Middlesex
HA8 8JE**

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)

FINANCIAL STATEMENTS
for the year ended 31st March 2025

	Pages
CONTENTS	
Legal & Administrative Information	1
Report of the Committee of Management	2 - 8
Independent examiner's report to the members	9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12 - 14

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)
LEGAL AND ADMINISTRATIVE INFORMATION

31ST MARCH 2025

Company Registered Number

03440596

Registered Charity Number

1108416

Registered Office

**31 Fairview Way
Edgware
Middlesex
HA8 8JE**

Examiner

**Frank Lachman
Chartered Accountant
31 Fairview Way
Edgware
Middlesex
HA8 8JE**

Directors and Trustees

**Edward Thomas Kemp
Mwizakunyuma Mkandawire
Elouise West
Adebo Adebayo
Alisha Artry
Sherma Alexandrine Polidore-Perrins
Dinah Amy Rockson
Caroline Frances Routledge Hinds
Samantha Louise Willbourne**

**Resigned 30th September 2025
Resigned 13th August 2024**

Patrons

**Jocelyn Jee Esien
Lenny Henry
Jenny Jules
Hugh Quarshie
Danny Sapani
Olivette Otele**

Resigned 20th May 2025

Bankers

**TSB Bank
40 High Street
Watford
WD17 2BS**

**CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ**

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT
for the year ended 31st March 2025

Report of the Trustees

The trustees present their report and financial statements for the year ending 31st March 2025.

The Statutory information on page 1 forms part of this Report.

Structure, governance and management

The Charity was incorporated under the Companies Act 1985 as a company limited by guarantee on 26th September 1997, and its objects and regulations are governed by its Articles of Association following adoption on 11th May 2022. **Company number 3440596**. The guarantees of individual members are limited to £1. The Company is a registered charity. **Charity number 1108416**.

The company directors and charity trustees as of the date of this Report.

Edward Thomas Kemp

Adebo Adebayo

Caroline Frances Routledge Hinds

Alisha Artry

Sherma Alexandrine Polidore-Perrins

Dinah Amy Rockson

The changes in company directors are shown on page 1 to these accounts.

Directors' responsibilities

Company Law which is also applicable to charitable companies in England and Wales requires the directors, who are also trustees of the company, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the results of the company for that period.

In preparing those financial statements, the directors/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 accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors/trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to examiner

So far as each director at the date of approval of this report is aware:

- there is no relevant audit information of which the company's examiner is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the auditors are aware of that information.

Principal activity and charitable objects

To advance education for the public benefit by the promotion of the arts, in particular but not exclusively the art of drama.

Membership

The membership of the organisation is now limited to board members only. The current membership of the company is the company directors/charity trustees as listed above.

The trustees have no other interests in the company.

All directors are members of the company and guarantee to contribute to the assets of the company in the event of it being wound up such amounts as may be required not exceeding £1.

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2025

Public benefit

In shaping the Charity, the trustees have considered the Charity Commissions Guidance on public benefit. (Section 4 Charities Act 2006).

The trustees consider that it is appropriate to prepare these accounts on a going concern basis. They are confident that the charity will be able to continue for at least 12 months from the date of this report.

Legal and administrative details

Registered Office

31 Fairview Way, Edgware, Middlesex HA8 8JE

Professional Advisors

Frank S Lachman FCA, 31 Fairview Way, Edgware, Middlesex HA8 8JE

Bankers

TSB Bank, 40 High Street, Watford WD17 2BS.

CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ.

The accounts comply with the current statutory requirements and with the Articles of Association dated 11th May 2022.

Management

Staffing

The Charity is run by the Artistic Director & CEO and governed by the Board of Trustees who are also Directors under company law.

Staffing as of 31 March 2025

Artistic Director & CEO (Employee)

Executive Producer (Employee)

Interim Executive Producer (Freelance)

Finance Manager (Freelance)

General Manager (Employee)

Executive Assistant (Employee)

VISION & MISSION

Vision

tiata fahodzi makes theatre that looks around and looks forward, with a mission to tell contemporary stories in surprising and innovative ways. We aim to celebrate and champion artists and creatives with an experience of what it is to be of British African heritage in the Britain of today. We believe that it is possible to see ourselves in our full complexity and joy.

Mission

tiata fahodzi is an ambitious and generous company that strives to be an engine and a *home* for many of the conversations that artists, audiences and communities from a British African heritage want to have. We believe our work contributes and leads towards an Arts and Cultural ecology in Britain where everyone feels invited and welcome to participate, and a theatre industry that is a more dynamic and inclusive place for everyone.

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2025

REVIEW OF THE YEAR

We had a lively year working on three productions, a digital capture and our developing talent offering, which resulted in support for 118 artists and 1,991 audiences and participants reached across the country.

Our work was made possible by continued funding from Arts Council England, who additionally granted Strategic Funds to support our Staying Power programme this year, and new grants from Esmée Fairbairn Foundation and The Space C.I.C. We are grateful to our partners Bristol Old Vic, Belgrade Theatre Coventry and Theatre Royal Stratford East who we worked closely with during the year. Watford Borough Council continued to provide an affordable office space and home for the company within Watford Library. We are thankful to our audiences as well as donors who supported the company's work.

Programme

tf Productions: Cheeky Little Brown Remount

Our year began with a remount of *Cheeky Little Brown* at Theatre Royal Stratford East in April 2024, which played to 596 audiences over 6 performances. We were pleased to be able to bring the show to audiences in London and to develop a strong relationship with Theatre Royal Stratford East.

Cheeky Little Brown by the Papatango Prize-winning playwright Nkenna Akunna is a play about a failed night out; a musical; and a show about heartbreak and queerness, taking place on a journey through the city that the main character 'Lady' calls home. With original songs, this coming-of-age story examines a friendship between two Black women, on diverging paths of self-love and acceptance.

Below is a snapshot of reviews received for the remount:

"Akunna's writing exudes the panic and uncertainty of life your early 20s...For anyone who has ever reluctantly taken a different path from a loved one, this play will soar with relevance: a necessary division, tinged with lasting grief." The Guardian

"cheeky little brown is a grower of a piece whose meaning lingers after it's done. With cleverly subtle writing and direction, fun design and a confident performance from Tiajna Amayo it's a specifically contemporary piece that explores young, black, queer love and mental health in a surprisingly light-hearted and fun way." The Spy in the Stalls

tf Productions: Cheeky Little Brown Film

Together with The Space C.I.C, a digital arm of the BBC, we co-funded a digital capture of our remounted *Cheeky Little Brown* production which was filmed by Bristol Old Vic Films. By bringing the show to screen we continued our commitment to create work that is accessible to all audiences, including those that cannot always make it to a theatre, or don't feel theatre buildings are comfortable experiences. It was also an opportunity to tap into a younger market and reposition tf in people's minds.

Fiona Morris CEO and Creative Director of The Space noted *"The piece playfully brings the work to life for digital audiences using split screen and on-screen song lyrics in a vibrant live stage capture. It will provide an important opportunity for under-represented audiences to watch the production and enable tiata fahodzi to continue building their audiences locally, nationally and internationally."*

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2025

tf Productions: Triple Bill: Everywhere

We produced our second Triple Bill production titled 'Everywhere' following a two-part model, with the first being an artist led process taking place in November 2024. We held a series of rehearsed readings of the three newly commissioned short plays written by emerging writers in response to the prompts what does 'everywhere' mean and what is 'home'. This R&D opened in our home city of Watford before travelling across the country to Manchester's Royal Exchange Theatre and Ipswich's Eastern Angles centre.

In March 2025 we rehearsed 'Everywhere' and in April toured to studios and reimaged theatre spaces including in Prescot, Newcastle, Nottingham, Lincoln, Sheffield, Coventry, Bristol and Weston-Super-Mare, inviting conversations and questions around the meaning of belonging everywhere. By touring to community spaces, we were able to develop relationships with new audiences and reached a total of 325 audiences across 8 performances. As part of our continuing tf Artist Village initiative, we recruited a community activator to bring together our audience and artist development strands of work.

Our Artistic Director & CEO, Chinonyerem Odimba noted *"We are delighted to be bringing back tiata fahodzi's Triple Bill showcase of new writing for another year to tour across the UK. The triple bill offers artists an opportunity to work with the team at tf on a new idea, and for the work to be realised with a full professional team of creatives. This year's theme of 'Everywhere' feels especially important as it means we can imagine the work in many different spaces beyond the traditional theatre space. This ambitious project is about getting the freshest and most exciting new writing about our contemporary lives to audiences, whilst giving writers a chance to see their work brought to life in a way that feels artist-centred, and helps writers to develop their most authentic voice."*

The plays commissioned and performed were:

GESTATIONS by acclaimed actor, writer, poet, and theatre practitioner Yusra Warsama, finds women on a maternity ward in a hospital in the near future. On the verge of motherhood, they contemplate the class and race-based prejudices facing both themselves and their unborn children in the face of an uncertain world and future.

Y-TEPHRA by Magero – award-nominated spoken word artist, writer and co-founder of 'The Brotherhood Creative Collective' – is set in an escape room and sees three siblings search for freedom not just from the game they find themselves in, but also from their fractured family dynamics.

EVERYWHERE by Anyebe Godwin explores the housing difficulties faced by Black people in England today, inspired by Anyebe's own experiences of homelessness and housing uncertainty while living with chronic illness. Anyebe's acting credits include The Empress and Falkland Sound with the RSC; he has trained with Soho Writer's lab, Hightide Writer's Collective, and Young Vic Neighbourhood Voices.

Below is a snapshot of reviews/audience feedback for the production:

"Triple Bill: Everywhere is a very engaging, thought-provoking theatre experience. It has an original voice with a British African heritage slant. The Tanya Moiseiwitsch Playhouse is the perfect venue to experience the plays – up close and intimate." The Reviews Hub

"I would recommend this play to anyone with an interest in connection, belonging and humanity. It shines a great spotlight on the underrepresented roles within society and the typical daily lives of people which are often under-sung." Forge Press

"Fresh, funny, touching and engaging, these stories are indeed everywhere in Britain today." Rotherham Advertiser

tf Productions: Swim, Aunty, Swim!

In May 2024 we opened the world premiere production of *Swim, Aunty, Swim!* in partnership with Belgrade Theatre Coventry. Written by Siana Bangura *Swim, Aunty, Swim!* is a profound, poetic story of friendship, loss, sisterhood, motherhood, ageing, starting again, and the sublime power of water.

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2025

Director Madeleine Kludje said *"I have been waiting to direct a play that centres older, West African women at the heart of the story and as main characters onstage. This story follows three incredible women on a journey to finding themselves at crucial moments in their lives with swimming and friendship guiding and sometimes pushing them towards healing and rebirth. This is a witty, warming and heartfelt story that we can all relate to about rediscovering who we are after difficult moments within our lives."*

The show reached 1,350 audiences across 14 performances, was well received by critics with the Guardian awarding it 4 stars and commenting *"Bangura's writing offers a buoyant combination of naturalism and symbolism, social commentary and sharp characterisation, familiar from Chekhov and Ibsen..."*. The production won Best New Play at the UK Theatre Awards and Siana was the winner of the Black British Theatre's Best Playwright Award 2024.

PLAYLAB: Artist and Creative Associates

With the generous support of Esmée Fairbairn Foundation, we were able to use this year to interrogate what the best approach to artist development might be for tf. This involved a research phase, evaluation of the two PLAYLAB iterations we've run to date, and deep thinking around our offer to artists. We will rebuild the programme in response to our learnings before seeking a new cohort of artists in 2026.

Developing Talent:

In response to racist demonstrations and violence in August 2024, we published a statement as a collective of Global Majority led theatre companies with our peers Tamasha, Tara Theatre, New Earth, Talawa and Beyond Face. Our primary concern was to make sure our artists and audiences have access to spaces that help them feel cared for and safe. This work isn't new for us, and this unseen labour has always been a part of what we do. In response to the riots, we delivered a series of satellite events including a creative writing workshop at Theatre 503 and a group event for our artists to see Hot Wing King at the National Theatre to bring together those in need of care and connection.

During the year we also applied for the Playwright 73 residency with a Zimbabwean writer based in Manchester.

Governance and Management

Our Co-Chairs, Debo Adebayo and Edward Kemp, continued to lead on governance and the nine members of the Board met formally each quarter throughout the year. They were supported by the Finance & Resources Subcommittee, which scrutinises financial management and policies, processes and controls related to fundraising and personnel at quarterly meetings. Additional subcommittees mirroring Arts Council England's Investment Principles – Ambition & Quality, Dynamism, Environmental Responsibility, and Inclusivity & Relevance also met during the year to ensure our strategic planning and delivery of outcomes align with ACE principles.

The company continues to be led by our CEO and Artistic Director, Chinonyerem Odimba, who was again included in The Stage's 100 most influential people in theatre. Chinonyerem's leadership and management not only ensures we have an exciting artistic vision but has enhanced the profile of the company through her campaigning on industry-wide issues and from leveraging her networks to realise the company's ambitions.

The following policies, which are regularly reviewed and updated, are in place to ensure good governance and management- Appraisal and Performance; Bullying and Harassment; Child Protection and Safeguarding; Climate Justice; Conflict of Interest; Digital; Dignity at Work; Disciplinary; Ethical Fundraising; Equality; Diversity and Inclusion; Environmental Protection; Financial; Grievance; Health and Safety; Holiday and Time off in Lieu; Maternity, Paternity and Shared Parental Leave; Mental Health and Wellbeing; Privacy; Public Interest Disclosure (whistleblowing); Sickness and Absence; UKGDPR / Data; Working Values.

FINANCIAL REVIEW

tiata fahodzi is an Arts Council England National Portfolio Organisation (ACE NPO) and receives the majority (77% in 2024/25, 80% in 2023/24) of its income from ACE. The current 2023-2026 core funding programme is being extended by a further two years to March 2028, which subject to a successful application for the extension, provides us with some financial certainty. We were encouraged to be receiving a 1.61% uplift to our 2025/26 grant in recognition of the effect the high inflation rates of recent years have had on the real terms value of our grant.

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2025

We successfully secured a £105,000 multi-year funding agreement with Esmée Fairbairn Foundation in 2024/25 for our PlayLab artist development programme, as well as a £15,022 film commission from The Space CIC. We continue to develop and diversify other sources of income, notably increasing our investment income this year through placing funds with CCLA Investment Management and active cash management.

Overall, income was higher this year at £453,935 (£424,121 in 2023/24) driven by our new Esmée Fairbairn grant. Expenditure this year was also higher at £327,773 (£307,993 in 2023/24) as we committed to higher levels of expenditure on our artistic programme and artist development work. The surplus for the year will be carried forward with designations made to support investment in productions and digital developments.

At year end, the company's reserves are showing £428,431, of which £39,386 is restricted, £163,750 is designated and £225,295 is unrestricted. Trustees have designated £100,000 to fund productions considering the increasing competition for funds as well as rising costs of making work; £30,000 to support digital developments; and a further £33,750 is held against risks identified as high and medium after mitigation on the company's risk register.

RISK

The board reviews its risk register quarterly, taking a pro-active approach to mitigating risks which includes holding a designated reserve against risks still identified as high or medium post mitigation.

Governance and Staffing is a key area of risk as the talent drain affecting the theatre industry continues. This makes recruitment and retention challenging, in turn resulting in existing trustees and staff being stretched beyond capacity. This is mitigated through fostering a positive working culture that includes flexible working, training, mentoring and support to ensure priorities are identified and deliverables adjusted if needed. A designated reserve of £7,000 is held to cover the cost of bringing in a freelance producer to support programme delivery if required.

Geo-Political risks such as the Far Right protests targeting those from Global Majority and migrant backgrounds pose a security risk to our artists, colleagues and audiences. We monitor the evolving political landscape and for public facing events undertake scenario planning, risk assess the impact on artists and audiences, and explore what adjustments to events and security measures are appropriate, taking advice from external agencies where necessary. We hold a designated reserve of £500 to cover the cost of any adjustments needed for our public screening of *Cheeky Little Brown* during Watford Fringe in Summer 2025.

The mass roll-out of Generative AI and the impact it has across creative sectors - including theatre and digital work - poses risks to employment opportunities; fundraising success due to the chance of an excess of poor quality yet high quantity applications in an already constrained and uncertain landscape; and to attitudes of potential audiences to creative offerings. The company signed a letter along with 30 other organisations to encourage equitable practice from the government concerning the implementation of AI and will continue lobbying through the Global Majority Consortium and industry networks. This will be supported by the development of a clear AI policy within the company to outline best practice, communicating this not only to our core staff but also to any freelance workers, artists and partners we engage with. A designated reserve of £26,250, being 25% of Trusts & Foundations and Box Office Income budgeted for the coming year, is held to mitigate the impact of AI on fundraising and audiences.

Lack of success in fundraising poses a risk which is being mitigated by seeking to diversify income streams to allow the company to remain agile in a challenging environment. To further mitigate this, scenario planning and regular reforecasting is undertaken, with Income and Expenditure clearly linked against specific activities that will either happen on a smaller scale or will be deferred to the following year to allow more time for fundraising.

Contingencies are built into budgets to mitigate risks. Our policy is to hold a Production contingency equal to 10% of production budgets and a General contingency equal to 5% of total expenditure excluding the Artistic Programme. Each Artistic Programme strand has its own contingency built into its budget in line with the riskiness of the work.

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2025

RESERVES

The Trustees consider the minimum reserve level to be equivalent to four months' budgeted expenditure for the year ahead, held to strengthen resilience against unforeseen events, a fall in income and any potential short-term deficits in our cash budget. This reserves policy is reviewed annually.

The minimum level is currently £230,802 based on budgeted expenditure for 2025/26, compared to £225,295 held as of 31 March 2025.

Where free reserves exceed the minimum reserve level, trustees may consider designating reserves for specific purposes in line with strategic priorities and to mitigate specific risks identified.

FUTURE PLANS

We've been busy behind the scenes working on an exciting rebrand and new website which we'll launch in Autumn 2025. This will ensure we have a clear and cohesive story to share with artists and audiences and to expand our reach those who need our work the most.

We'll also continue to develop and commission ambitious and dynamic work by embarking on a new Opera project that will spark discussions and develop broader audiences for a performance form that has long been seen as restrictive. The year will consist of R&D with the creative team culminating in a making week supported by the National Theatre. We'll also be launching our R.U.D.E (Remember U Disrupt Everything) Seed Commissions allowing artists to generate new material with no enforced expectation.

Alongside this we will be piloting our Staying Power scheme, a free-to-access opportunity for Global Majority Artistic Leaders to think about finding longevity and sustainability in their careers, discuss the social impact of their work, and ensure they have support for their own safety and well-being. The findings from this scheme will be shared in a report along with a set of recommendations for the wider industry.

Approved by the board on 28th October 2025 and signed on their behalf by Adebo Adebayo



- Director and Co-chair
Adebo Adebayo

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2025

Independent Examiner's Report on the Accounts

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2025 which are set out on pages 10 to 14.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report

Since the company'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 the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Frank S Lachman
Chartered Accountant
Independent Examiner

31 Fairview Way
Edgware
Middlesex HA8 8JE

28th October 2025

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)
STATEMENT OF FINANCIAL ACTIVITIES
Including INCOME AND EXPENDITURE ACCOUNT
for the year ended 31st March 2025

	Note	Restricted Funds £	Designated Funds	Unrestricted Funds £	Total Funds 2025 £	Restricted Funds £	Designated Funds	Unrestricted Funds £	Total Funds 2024 £
Income from:									
Charitable activities	2	45,250	-	408,685	453,935	-	-	424,121	424,121
		45,250	-	408,685	453,935	-	-	424,121	424,121
Expenditure on:									
Charitable Activity Costs	3	5,864	-	321,909	327,773	-	-	307,993	307,993
		5,864	-	321,909	327,773	-	-	307,993	307,993
Net income/(expenditure)		39,386	-	86,776	126,162	-	-	116,128	116,128
Total Funds brought forward		-	60,000	242,269	302,269	-	100,000	86,141	186,141
Transfers		-	103,750	(103,750)	-	-	(40,000)	40,000	-
Total Funds carried forward	10	39,386	163,750	225,295	428,431	-	60,000	242,269	302,269

The notes on pages 12 to 14 form part of these accounts.

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)

BALANCE SHEET AS AT 31st MARCH 2025

	Note	2025		2024	
		£	£	£	£
Tangible Fixed Assets	7		-		-
Current assets					
Debtors	8	38,174		37,035	
Investment	6	9,564		-	
Cash at bank and in hand		416,208		311,714	
		<u>463,946</u>		<u>348,749</u>	
Creditors: amounts falling due within one year	9	35,515		46,480	
Net current (liabilities)/ assets			<u>428,431</u>		<u>302,269</u>
Total assets less current liabilities			<u>428,431</u>		<u>302,269</u>
Funds					
Total Funds	10		<u>428,431</u>		<u>302,269</u>

For the year ended 31 March 2025 the company was entitled to exemption under section 477(2) of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

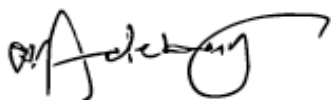
The directors acknowledge their responsibility for:

- i. ensuring the company keeps accounting records which comply with section 386; and
- ii. preparing accounts 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 profit and loss for the financial year in accordance with the section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions in Part 15 applicable to companies subject to the small companies' regime under Companies Act 2006 and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the board on 28th October 2025 and signed on their behalf by Adebo Adebayo

-Director and Co-Chair



Adebo Adebayo

TIATA FAHODZI LIMITED

(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS for the year to 31st March 2025

1 Accounting policies

(a) Financial Statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2022) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Tiata Fahodzi Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

(ii) Tangible Fixed Assets

Depreciation is calculated to write down the cost less estimated residual value of assets by the reducing balance method over their expected useful lives at the following rates.

Furniture, fixtures and equipment	25% on reducing balance
Computer equipment	100%

(iii) Income

Income derived from co-production agreements, performance fees and other sales is credited to the Statement of Financial Affairs (SOFA) in the period to which it relates on the basis of entitlement.

Grants and donations represent amounts from individuals, corporations, trusts and other funding bodies and are credited to the SOFA in the year in which they are expended.

(iv) Expenditure

All expenditure is accounted for on an accruals basis.

Costs are allocated to a category in the SOFA either because such costs are directly incurred in relation to such category, or because they are support costs in respect of which an apportionment has been made between the SOFA categories.

Support costs consist of infrastructure costs for salaries, premises, office administration. Such costs are apportioned on a reasonable and consistent basis to the various SOFA categories with a view to determining, as accurately as possible, the total resources expended for each category. The basis of apportionment used is either a function of staff time applied to a given activity, or an estimate of the proportion of costs associated with the same, or a combination of both.

Direct and Support costs are separately shown by natural classification in Note 4 to these accounts for each SOFA category of cost.

2 Charitable Activities

	Restricted Funds	Unrestricted Funds	2025	Restricted Funds	Unrestricted Funds	2024
Project Grants and Income						
Arts Council England - NPO	10,250	338,864	349,114	-	338,864	338,864
Esmee Fairbairn Foundation	35,000	-	35,000	-	-	-
Theatre Tax Relief	-	38,174	38,174	-	44,474	44,474
Earned and other Income	-	31,647	31,647	-	40,783	40,783
	45,250	408,685	453,935	-	424,121	424,121

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2025

3 Analysis of Charitable Activity Costs	Restricted	Unrestricted	2025	Restricted	Unrestricted	2024
Artistic Salaries	-	96,717	96,717	-	90,118	90,118
Production costs	4,614	115,639	120,253	-	113,358	113,358
Support costs (Note 4)	1,250	105,376	106,626	-	101,841	101,841
Governance costs (Note 4)	-	4,177	4,177	-	2,676	2,676
	5,864	321,909	327,773	-	307,993	307,993

	Support Costs	Governance Costs	2025	Support Costs	Governance Costs	2024
--	--------------------------	-----------------------------	-------------	--------------------------	-----------------------------	-------------

4 Analysis of Support and Governance costs

Other staff salaries (plus total employer's National Insurance)	58,313	-	58,313	53,389	-	53,389
Rent, rates, water and storage	3,280	-	3,280	11,276	-	11,276
Insurance	1,876	-	1,876	1,762	-	1,762
Travel, accommodation and subsistence	595	-	595	935	-	935
Office overheads and move costs	-	-	-	59	-	59
Printing, postage, courier and stationery	186	-	186	24	-	24
Telephone and internet	340	-	340	284	-	284
Website hosting and development	877	-	877	399	-	399
IT Support and Software	3,555	-	3,555	3,506	-	3,506
Consumable equipment	-	-	-	55	-	55
Development and Fundraising	3,982	-	3,982	8,802	-	8,802
Marketing	22,600	-	22,600	10,920	-	10,920
Legal and Consultancy fees	-	-	-	2,760	-	2,760
Recruitment, training and other staff costs	8,725	-	8,725	5,232	-	5,232
Governance and Board Development	-	1,153	1,153	-	56	56
Licences, memberships and subscriptions	2,297	-	2,297	2,438	-	2,438
Examiner's remuneration	-	2,500	2,500	-	2,500	2,500
Movement on Investment	-	437	437	-	-	-
Bank charges and other fees	-	87	87	-	120	120
	106,626	4,177	110,803	101,841	2,676	104,517

There were no employees with emoluments above £60,000 in the year. (2024 - none)

During the year the average number of employees was 3. (2024: 4)

5 Directors and trustees' interests

During the year, none of the trustees received any remuneration from the trust and no expenses were paid for or reimbursed to any of them.

6 Investments

Charities Ethical Investment Fund Inc.
Market Value 31.3.2025

£9,347

TIATA FAHODZI LIMITED

(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2025

7 Tangible Fixed Assets	Furniture, fittings & equipment	Computer Equipment	Total
Cost			
As at 31st March 2024	999	5,211	6,210
Additions/disposals in year	-	-	-
As at 31st March 2025	999	5,211	6,210
Depreciation			
As at 31st March 2024	999	5,211	6,210
Charge for year	-	-	-
As at 31st March 2025	999	5,211	6,210
Net Book Value			
As at 31st March 2025	-	-	-
As at 31st March 2024	-	-	-

8 Debtors	2025	2024
Other debtors	38,174	37,035
Prepayments	-	-
	38,174	37,035

9 Creditors: amounts due within one year	2025	2024
Trade creditors	21,006	9,219
Taxes and other creditors	3,188	2,480
Accruals	11,321	34,781
	35,515	46,480

10 Reconciliation of movements in members funds	Designated	Unrestricted	Restricted	2025	2024
Income	-	408,685	45,250	453,935	424,121
Expenditure	-	(321,909)	(5,864)	(327,773)	(307,993)
Opening funds	60,000	242,269	-	302,269	186,141
Transfers	103,750	(103,750)	-	-	-
	163,750	225,295	39,386	428,431	302,269

The above funds are represented by net current assets

£100,000 has been designated to support artistic productions, £30,000 for digital development, and £33,750 to mitigate risks classified as high and medium in the company's risk register.

Restricted funds	Received	Expended	2025	2024
Esmee Fairbairn Foundation	35,000	(4,614)	30,386	-
ACE Strategic Funds	10,250	(1,250)	9,000	-
	45,250	(5,864)	39,386	-

TIATA FAHODZI LTD

England & Wales - Charity number 1108416

Accounts

TIATA FAHODZI LIMITED

**(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)**

REPORT AND FINANCIAL STATEMENTS

31ST MARCH 2024

REGISTERED NUMBER: 03440596

CHARITY NUMBER: 1108416

**Frank Lachman
Chartered Accountant
31 Fairview Way
Edgware
Middlesex
HA8 8JE**

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)

FINANCIAL STATEMENTS
for the year ended 31st March 2024

	Pages
CONTENTS	
Legal & Administrative Information	1
Report of the Committee of Management	2 - 8
Independent examiner's report to the members	9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12 - 14

TIATA FAHODZI LIMITED

**(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)**

LEGAL AND ADMINISTRATIVE INFORMATION

31ST MARCH 2024

Company Registered Number

03440596

Registered Charity Number

1108416

Registered Office

**31 Fairview Way
Edgware
Middlesex
HA8 8JE**

Examiner

**Frank Lachman
Chartered Accountant
31 Fairview Way
Edgware
Middlesex
HA8 8JE**

Directors and Trustees

**Edward Thomas Kemp
Mwizakunyuma Mkandawire
Elouise West
Adebo Adebayo
Alisha Artry
Sherma Alexandrine Polidore-Perrins
Dinah Amy Rockson
Caroline Frances Routledge Hinds
Samantha Louise Willbourne**

Patrons

**Jocelyn Jee Esien
Lenny Henry
Jenny Jules
Hugh Quarshie
Danny Sapani
Olivette Otele**

Bankers

**TSB Bank
40 High Street
Watford
WD17 2BS**

**CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ**

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT
for the year ended 31st March 2024

Report of the Trustees

The trustees present their report and financial statements for the year ending 31st March 2024.

The Statutory information on page 1 forms part of this Report.

Structure, governance and management

The Charity was incorporated under the Companies Act 1985 as a company limited by guarantee on 26th September 1997, and its objects and regulations are governed by its Articles of Association following adoption on 11th May 2022. **Company number 3440596.** The guarantees of individual members are limited to £1. The Company is a registered charity. **Charity number 1108416.**

The company directors and charity trustees as of the date of this Report.

Edward Thomas Kemp
Mwizakunyuma Mkandawire
Elouise West
Adebo Adebayo
Samantha Louise Willbourne

Alisha Artry
Sherma Alexandrine Polidore-Perrins
Dinah Amy Rockson
Caroline Frances Routledge Hinds

The changes in company directors are shown on page 1 to these accounts.

Directors' responsibilities

Company Law which is also applicable to charitable companies in England and Wales requires the directors, who are also trustees of the company, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the results of the company for that period.

In preparing those financial statements, the directors/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 accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors/trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to examiner

So far as each director at the date of approval of this report is aware:

- there is no relevant audit information of which the company's examiner is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the auditors are aware of that information.

Principal activity and charitable objects

To advance education for the public benefit by the promotion of the arts, in particular but not exclusively the art of drama.

Membership

The membership of the organisation is now limited to board members only. The current membership of the company is the company directors/charity trustees as listed above.

The trustees have no other interests in the company.

All directors are members of the company and guarantee to contribute to the assets of the company in the event of it being wound up such amounts as may be required not exceeding £1.

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2024

Public benefit

In shaping the Charity, the trustees have considered the Charity Commissions Guidance on public benefit. (Section 4 Charities Act 2006).

The trustees consider that it is appropriate to prepare these accounts on a going concern basis. They are confident that the charity will be able to continue for at least 12 months from the date of this report.

Legal and administrative details

Registered Office

31 Fairview Way, Edgware, Middlesex HA8 8JE

Professional Advisors

Frank S Lachman FCA, 31 Fairview Way, Edgware, Middlesex HA8 8JE

Bankers

TSB Bank, 40 High Street, Watford WD17 2BS.

CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ.

The accounts comply with the current statutory requirements and with the Articles of Association dated 11th May 2022.

Management

Staffing

The Charity is run by the Artistic Director & CEO and governed by the Board of Trustees who are also Directors under company law.

Staffing as of 31 March 2024

Artistic Director & CEO (Employee)

Interim Executive Producer (Freelance)

Finance Manager (Freelance)

General Manager (Employee)

Executive Assistant (Employee)

VISION & MISSION

Vision

tiata fahodzi makes theatre that looks around and looks forward, with a mission to tell contemporary stories in surprising and innovative ways. We aim to celebrate and champion artists and creatives with an experience of what it is to be of British African heritage in the Britain of today. We believe that it is possible to see ourselves in our full complexity and joy.

Mission

tiata fahodzi is an ambitious and generous company that strives to be an engine and a *home* for many of the conversations that artists, audiences and communities from a British African heritage want to have. We believe our work contributes and leads towards an Arts and Cultural ecology in Britain where everyone feels invited and welcome to participate, and a theatre industry that is a more dynamic and inclusive place for everyone.

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2024

REVIEW OF THE YEAR

We supported 92 artists and reached audiences and participants across the country, during a year we themed as 'Coming Home'. Our Artistic Director & CEO Chinonyerem Odimba noted *"Coming Home is a brand-new season of theatre and projects that tells the stories of what we are, and what we are becoming. Telling stories about of all our tomorrows. tf 'Coming Home' is an invitation to artists, audiences, and communities to find the places in our art, in our work, and in theatre that feel like home. Whether that is through joy or grief, through words or physically, everyone deserves a sense of home - a place where we can be our truest self. We will interrogate what it is to have a home, and what it takes to create new spaces to grow in. We will put stories by artists in their deserved spaces, and with a new cohort of Artist Associates and Creative Associates we continue to build spaces where artists and meet, talk and pause together"*.

Our work would not be possible without funding from Arts Council England and valuable co-producing relationships we've developed with Bristol Old Vic and Belgrade Theatre Coventry who supported this year's artistic programme. We are also thankful to Derby Theatre, The Lowry, New Vic Theatre, Theatre Centre, Roundhouse and Watford Museum who we worked with during the year. Watford Borough Council continued to support us by providing an affordable office space and home for the company within Watford Library. We are grateful to our audiences as well as donors who supported the company's work.

Programme

tf Productions: Cheeky Little Brown

We produced, alongside our partners Bristol Old Vic and Belgrade Theatre Coventry, the European premiere of a new play and marked our return to mid-scale touring for the first time since 2020.

Cheeky Little Brown by the Papatango Prize-winning playwright Nkenna Akunna is a play about a failed night out; a musical; and a show about heartbreak and queerness, taking place on a journey through the city that the main character 'Lady' calls home. With original songs, this coming-of-age story examines a friendship between two Black women, on diverging paths of self-love and acceptance.

During Autumn 2023, we served audiences and communities nationally across the following four locations reaching 1,180 audiences over 36 performances:

- Bristol Old Vic
- The Lowry, Manchester
- Belgrade Theatre, Coventry
- Derby Theatre

Our new Artist Village initiative launched as part of the development process for the show, where for one day we opened the rehearsal space to work with six Black British/Black African heritage creatives. Together we developed new and exciting ways to engage our audiences. The following creatives were part of this year's Artist Village: Sherrie Eugene-Hart, Elete Nelson-Fearon, Jay Coward, Koko Brown, Yassmin Abdel-Magied and Liana Cottril.

The shows were supported with outreach and accessibility activities which included post-show discussions, British Sign Language performances and offering concessionary prices to our audiences struggling with the cost of living.

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2024

Below is a snapshot of reviews for the production:

"Infectiously likeable solo show exploring complicated friendships and identity...Designer Aldo Vazquez and director Odimba elegantly reflect the messiness of Lady's night in the staging. A shiny chain curtain is plucked apart with ease, and a set of inflatables spelling "Happy Birthday Gurrll" is humorously rearranged. Odimba has Amayo treat the theatre as her own – she sits in the audience for a long segment, and a drawn-out offstage vomit is all the funnier for not being amplified. Small touches, but they make it feel as if Lady exists beyond the stage lights; sitting side by side, we start to see parts of her in people we know, or ourselves" The Stage (4 stars)

"An Incendiary Portrayal Of A Young, Queer, Black Woman's First Heartbreak...Cheeky Little Brown is at once hilarious and sobering, an unrestrained production that never attempts to sugarcoat" The Independent (4 stars)

"This play is one of contrasts and surprises and is really made by Amayo's flawless performance. It is refreshing to see a play about women with all their complexities and portrayed neither as victims nor heroines and where their relationships to men play no part in the story." Bristol Women's Voice

"As a female-centric piece, the only male character mentioned propositioned Lady at a kebab shop, to which she hilariously responded to by making animalistic growling noises and chasing him away. It was liberating to watch a female character who did not seek a man's approval while she battled to find herself." Mancunion Matters

"The unfolding set featuring rearranged balloon words, sharply effective lighting, and imaginative soundscape each help elevate this show from being a fringe event to great theatre. Although a sad story, it is ultimately a joyously uplifting one and we enjoy being in Lady's company, even though she might be a bit too much if we had to see her every day." Stage Talk Magazine

"...navigates a night out in London, signposting us along the way of her whistle-stop tour with some truly enjoyable and versatile set design. From confetti vomit to balloon letters spelling out various signs (my favourite design choice), playwright Akunna and director Chinonyerem Odimba waste not a moment of the runtime. Scene changes are not only a smooth necessity but an interesting part of the musical that I honestly looked forward to each time" The Mancunion

"Cheeky Little Brown is an infectiously energetic, funny and vibrant one-woman "anti-romcom" ... As Lady, Amayo is utterly electric, fizzing with unbridled emotion" Bristol 247

tf Summers: Laugh it Off

Our new initiative tf Summers was launched with 'Laugh it Off' in partnership with Theatre Centre. This was a course designed to nurture the next generation of comedy writing talent and focussed on our commitment to younger theatre makers.

The Alfred Fagon award winning and Olivier award nominated playwright and academic Oladipo Agboluaje, whose recent writing focusses on young audiences and setting plays in alternate worlds, delivered the course and served as a mentor to the young theatre makers. A final showcase was held at the Roundhouse in August 2023.

One of the course participants shared *"I wanted to say a huge thank you for putting the course on. It has been such a valuable experience for me; it has worked wonders for my confidence, and I am completely hooked on stand up now. I'm working on new material all the time, and can't wait for my next open mic. So thank you so much for opening this absolute gift up to me!"*

Animating Watford: Museum Lates

Throughout April and May 2023 we engaged our home audiences in Watford with Museum Lates, a series of five rehearsed readings and conversations held at Watford Museum, exploring the Black British theatre canon from 1970-2010. In each, a cast of emerging actors performed a play from a different decade by a Black writer who has made a notable contribution to Black stories, introducing the local community and beyond to an important element in Black British theatre.

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2024

The plays for weekly reading were:

1970s Rum and Coca Cola by Mustapha Matura

1980s Leave Taking by Winsome Pinnock

1990s Boy with Beer by Paul Boakye

2000s Random by debbie tucker green

2010s Chewing Gum Dreams by Michaela Coel

Some of the audience feedback received during the series:

"This is a belated thank you for the wonderful evening Rum an' Coca Cola which I thought was excellently acted and directed. Congratulations. I thought the conversation after was very interesting and I hope that it inspires more people to get to know and stage Mustapha's work."

"I went to Museum Lates last night and saw Random. Just wanted to say thank you to you and the artistic team. It was absolutely incredible; the acting, the writing and directing."

PLAYLAB: Artist and Creative Associates

Continuing our 25th anniversary commitment to investing in the future of British African heritage artists we invited a second cohort of six outstanding artists to make tiata fahodzi their home. This year's Artist Associates included spoken word maestro and writer Steve Otieno-Mangero (aka Magero); actor, director, facilitator, and poet Ewa Dina; and award winning *J'Ouvert's* leading actor Sapphire Joy. The Creative Associates were Sherrie Eugene-Hart - an award-winning broadcaster, academic and leading sign language interpreter; *Mugabe, My Dad and Me's* playwright and multi-hyphenate Tonderai Munyevu; and returning dramaturg Zodwa Nyoni.

During the year they played with new ideas and forms of making work that fed into our programme for 2024/25 and beyond. We fostered a peer-to-peer learning environment amongst our more established Creative Associates and our early and mid-career Artist Associates whose work excites and challenges our definitions of theatre. All artists benefited from our partnership with some of the theatres that have become home for us, opening opportunities to engage with those buildings in new ways.

Developing Talent: Backstage Residency

In association with New Vic Theatre and New Earth Theatre, we supported a new one-week residential development course providing opportunities for eight emerging and entry level theatre makers from Global Majority backgrounds to get experience working in the round at New Vic Theatre.

The project was designed to expand the industry's knowledge base about making theatre in-the-round and to diversify the pool of Global Majority backstage talent by providing the opportunity to work in a midscale, producing theatre. It was an offer for entry level sound and lighting technicians; company stage managers wishing to expand their knowledge of technical processes; emerging production managers who would like to expand their technical knowledge; and emerging sound and lighting designers who have not yet worked in-the-round.

Our CEO noted *"tiata fahodzi is committed to developing talent whether that is on stage or off stage, and so this project and the partnerships with New Vic and New Earth feels like a wonderful opportunity for us to continue that work. The need for this kind of hands-on backstage residency is without question as our industry still tries to tackle the lack of real support for Global Majority creatives; and we're excited to be able to help to create a programme that helps with that."*

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2024

Governance and Management

Our Co-Chairs, Debo Adebayo and Edward Kemp, continued to lead on governance and the nine members of the Board met formally each quarter throughout the year. They were supported by the Finance & Resources Subcommittee, which scrutinises financial management and policies, processes and controls related to fundraising and personnel at quarterly meetings. During the year new subcommittees were set up to mirror Arts Council England's Investment Principles – Ambition & Quality, Dynamism, Environmental Responsibility, and Inclusivity & Relevance. These additional committees strengthen our governance framework and are tasked with ensuring our strategic planning and delivery of outcomes align with ACE principles.

The company continues to be led by our CEO and Artistic Director, Chinonyerem Odimba, who was again included in The Stage's 100 most influential people in theatre. Chinonyerem's leadership and management not only ensures we have an exciting artistic vision but has enhanced the profile of the company through her campaigning on industry-wide issues and from leveraging her networks to realise the company's ambitions.

The following policies, which are regularly reviewed and updated, are in place to ensure good governance and management- Appraisal and Performance; Bullying and Harassment; Child Protection and Safeguarding; Climate Justice; Conflict of Interest; Digital; Dignity at Work; Disciplinary; Ethical Fundraising; Equality; Diversity and Inclusion; Environmental Protection; Financial; Grievance; Health and Safety; Holiday and Time off in Lieu; Maternity, Paternity and Shared Parental Leave; Mental Health and Wellbeing; Privacy; Public Interest Disclosure (whistleblowing); Sickness and Absence; UKGDPR / Data; Working Values.

FINANCIAL REVIEW

tiata fahodzi is an Arts Council England National Portfolio Organisation (ACE NPO) and receives the majority (80% in 2023/24) of its income from ACE. The current 2023-2026 core funding programme has been extended, subject to a successful (non-competitive) application, by a further year to March 2027 which allows us to plan with greater certainty and confidence.

The fundraising landscape for theatre and arts in general is increasingly competitive and although we were not successful in securing any other grant funding during 2023/24, we have secured a £105,000 multi-year funding agreement with Esmeé Fairbairn Foundation in 24/25, and have several further bids under consideration.

We have also continued to develop and diversify other sources of income, which formed 20% of our 2023/24 income (up from 13% in 2022/23) – this came from Partnership and Earned income directly related to our activities. The news that higher Theatre Tax Relief rates will be made permanent by the Chancellor in the Spring 2024 budget announcement was welcomed as we recognise the tax relief's important contribution to our financial capacity.

Overall, income was significantly higher this year at £424,121 (£283,970 in 2022/23) driven by an uplift in our ACE NPO grant. Expenditure this year was lower overall at £307,993 (£330,330 in 2022/23) as while our artistic programme expenditure increased significantly, this was offset by reductions across our artist development, marketing, and fundraising lines where our ambitions were limited due to staff recruitment, retention and capacity. The surplus for the year will be carried forward with designations made for digital development which is a strategic priority for the company.

At year end, the company's reserves are showing £302,269, of which £60,000 is designated and £242,269 is unrestricted.

RISK

The board reviews its risk register quarterly, taking a pro-active approach to mitigating risks. The impact of the cost-of-living crisis on audiences has seen our sector struggle with low attendance figures to which some theatres have responded by lowering their exposure to risk. This is a worry that we are mitigating by working collaboratively to understand theatres' limitations at an early stage of planning, building in low expectations of box office, prioritising performance fees over box office deals, planning for the need to offer pay what you can/discounted tickets to our audiences and investing in marketing and digital to develop and engage our audience base.

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2024

Governance and Management is another key area of risk as the theatre talent drain affecting the industry continues. This makes recruitment and retention challenging, in turn resulting in existing trustees and staff being stretched beyond capacity. This is mitigated through fostering a positive working culture that includes flexible working, training, mentoring and support.

Lack of success in fundraising also poses a risk; this is being mitigated by contracting an external company with extensive knowledge of and success with Trust and Foundations grant applications to help deliver our fundraising strategy and targets, with progress being monitored and interrogated regularly by trustees. To further mitigate this risk, scenario planning and regular reforecasting is undertaken, with Income and Expenditure clearly linked against specific activities that will either happen on a smaller scale or will be deferred to the following year to allow more time for fundraising.

Contingencies are built into budgets to mitigate risks. Our policy is to hold a Production contingency equal to 10% of production budgets and a General contingency equal to 5% of total expenditure excluding the Artistic Programme. Each Artistic Programme strand has its own contingency built into its budget in line with the riskiness of the work.

RESERVES

Reserves policy: The Trustees consider the minimum reserve level to be equivalent to four months' operating costs, held to strengthen resilience against unforeseen events, a fall in income and any potential short-term deficits in our cash budget. This policy is reviewed annually. The level is currently £90,000 based on forecasted expenditure for 2024/25. Where free reserves exceed the minimum reserve level, trustees may consider designating reserves for specific purposes in line with strategic priorities.

FUTURE PLANS

2024 will begin with our remount *Cheeky Little Brown* at Theatre Royal Stratford East in April 2024; we are also associate producers on Belgrade Coventry's *Swim*, *Aunty*, *Swim!* in May 2024.

Following on from the success of 2022-23's *Talking About A Revolution*, a back-to-back *Triple Bill* of explosive short plays by Diana Atouna, babirye bukilwa and Malaika Kegode, we've commissioned exciting new voices to launch our 2024/25 *Triple Bill*, complete with the new provocation with the title '*Everywhere*'. The shows, by writers Yusra Warsama, Magero, and Anyebe Godwin, will be directed by Chinonyerem Odimba receiving a reading in Autumn 2024, and touring to reimagined theatre spaces, inviting conversations around the meaning of home, in Spring 2025.

With the generous support of Esmeé Fairbairn Foundation, in 24/25 we are able to significantly grow the ambition of our PlayLABs project, bringing on board a new cohort of six artists during the year. Other activity planned for 24/25 includes our summer youth theatre scheme, and our 'compound conversations', bringing together Black British/Black Africa heritage artists to explore the big challenges and themes facing the theatre sector.

Approved by the board on 13th August 2024 and signed on their behalf by Mwizakunyuma Mkandawire.



- Director and Treasurer
Mwizakunyuma Mkandawire.

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2024

Independent Examiner's Report on the Accounts

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2024 which are set out on pages 10 to 14.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report

Since the company'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 the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Frank S Lachman
Chartered Accountant
Independent Examiner

31 Fairview Way
Edgware
Middlesex HA8 8JE

13th August 2024

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)
STATEMENT OF FINANCIAL ACTIVITIES
Including INCOME AND EXPENDITURE ACCOUNT
for the year ended 31st March 2024

		Restricted Funds	Designated Funds	Unrestricted Funds	Total Funds 2024	Restricted Funds	Designated Funds	Unrestricted Funds	Total Funds 2023
	Note	£		£	£	£		£	£
Income from:									
Charitable activities	2	-	-	424,121	424,121	41,000	-	242,970	283,970
		-	-	424,121	424,121	41,000	-	242,970	283,970
Expenditure on:									
Charitable Activity Costs	3	-	-	307,993	307,993	41,436	-	289,737	331,173
		-	-	307,993	307,993	41,436	-	289,737	331,173
Net income/(expenditure)		-	-	116,128	116,128	(436)	-	(46,767)	(47,203)
Total Funds brought forward		-	100,000	86,141	186,141	436	176,000	56,908	233,344
Transfers		-	(40,000)	40,000	-	-	(76,000)	76,000	-
Total Funds carried forward	9	-	60,000	242,269	302,269	-	100,000	86,141	186,141

The notes on pages 12 to 14 form part of these accounts.

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)

BALANCE SHEET AS AT 31st MARCH 2024

	Note	2024		2023	
		£	£	£	£
Tangible Fixed Assets	6		-		-
Current assets					
Debtors	7	37,035		23,174	
Cash at bank and in hand		311,714		189,329	
		<u>348,749</u>		<u>212,503</u>	
Creditors: amounts falling due within one year	8	46,480		26,362	
Net current (liabilities)/ assets			<u>302,269</u>		<u>186,141</u>
Total assets less current liabilities			<u>302,269</u>		<u>186,141</u>
Funds					
Total Funds	9		<u>302,269</u>		<u>186,141</u>

For the year ended 31 March 2024 the company was entitled to exemption under section 477(2) of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- i. ensuring the company keeps accounting records which comply with section 386; and
- ii. preparing accounts 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 profit and loss for the financial year in accordance with the section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions in Part 15 applicable to companies subject to the small companies' regime under Companies Act 2006 and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the board on 13th August 2024 and signed on their behalf by Mwizakunyuma Mkandawire.

-Director and Treasurer



Mwizakunyuma Mkandawire.

TIATA FAHODZI LIMITED

(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS for the year to 31st March 2024

1 Accounting policies

(a) Financial Statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Tiata Fahodzi Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

(ii) Tangible Fixed Assets

Depreciation is calculated to write down the cost less estimated residual value of assets by the reducing balance method over their expected useful lives at the following rates.

Furniture, fixtures and equipment	25% on reducing balance
Computer equipment	100%

(iii) Income

Income derived from co-production agreements, performance fees and other sales is credited to the Statement of Financial Affairs (SOFA) in the period to which it relates on the basis of entitlement - excluding value added tax. Grants and donations represent amounts from individuals, corporations, trusts and other funding bodies and are credited to the SOFA in the year in which they are expended.

(iv) Expenditure

All expenditure is accounted for on an accruals basis excluding value added tax.

Costs are allocated to a category in the SOFA either because such costs are directly incurred in relation to such category, or because they are support costs in respect of which an apportionment has been made between the SOFA categories.

Support costs consist of infrastructure costs for salaries, premises, office administration. Such costs are apportioned on a reasonable and consistent basis to the various SOFA categories with a view to determining, as accurately as possible, the total resources expended for each category. The basis of apportionment used is either a function of staff time applied to a given activity, or an estimate of the proportion of costs associated with the same, or a combination of both.

Direct and Support costs are separately shown by natural classification in Note 4 to these accounts for each SOFA category of cost.

2 Charitable Activities

	Restricted Funds	Unrestricted Funds	2024	Restricted Funds	Unrestricted Funds	2023
Project Grants and Income						
Arts Council England - NPO	-	338,864	338,864	-	213,864	213,864
Arts Council England - Managed Fund	-	-	-	3,000	-	3,000
National Lottery Community Fund	-	-	-	10,000	-	10,000
Watford Borough Council	-	-	-	10,000	-	10,000
Watershed Arts Trust	-	-	-	8,000	-	8,000
Genesis Foundation	-	-	-	10,000	-	10,000
Theatre Tax Relief	-	44,474	44,474	-	25,174	25,174
Earned and other Income	-	40,783	40,783	-	3,932	3,932
	-	424,121	424,121	41,000	242,970	283,970

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2024

3 Analysis of Charitable Activity Costs	Restricted	Unrestricted	2024	Restricted	Unrestricted	2023
Artistic Salaries	-	90,118	90,118	-	97,904	97,904
Production costs	-	113,358	113,358	35,564	67,763	103,327
Support costs (Note 4)	-	101,841	101,841	5,872	119,268	125,140
Governance costs (Note 4)	-	2,676	2,676	-	4,802	4,802
	-	307,993	307,993	41,436	289,737	331,173

	Support Costs	Governance Costs	2024	Support Costs	Governance Costs	2023
--	--------------------------	-----------------------------	-------------	--------------------------	-----------------------------	-------------

4 Analysis of Support and Governance costs

Other staff salaries (plus total employer's National Insurance)	53,389	-	53,389	60,202	-	60,202
Rent, rates, water and storage	11,276	-	11,276	9,384	-	9,384
Insurance	1,762	-	1,762	1,647	-	1,647
Travel, accommodation and subsistence	935	-	935	2,220	-	2,220
Office overheads and move costs	59	-	59	385	-	385
Printing, postage, courier and stationery	24	-	24	130	-	130
Telephone and internet	284	-	284	288	-	288
Website hosting and development	399	-	399	4,050	-	4,050
IT Support and Software	3,506	-	3,506	3,431	-	3,431
Consumable equipment	55	-	55	114	-	114
Development and Fundraising	8,802	-	8,802	18,604	-	18,604
Marketing	10,920	-	10,920	15,400	-	15,400
Legal and Consultancy fees	2,760	-	2,760	2,484	-	2,484
Recruitment, training and other staff costs	5,232	-	5,232	4,657	-	4,657
Governance and Board Development	-	56	56	-	2,170	2,170
Licences, memberships and subscriptions	2,438	-	2,438	2,144	-	2,144
Examiner's remuneration	-	2,500	2,500	-	2,500	2,500
Bank charges and other fees	-	120	120	-	132	132
	101,841	2,676	104,517	125,140	4,802	129,942

There were no employees with emoluments above £60,000 in the year. (2023 - none)

During the year the average number of employees was 4. (2023: 4)

5 Directors and trustees' interests

During the year, none of the trustees received any remuneration from the trust and no expenses were paid for or reimbursed to any of them.

TIATA FAHODZI LIMITED

(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2024

6	Tangible Fixed Assets	Furniture, fittings & equipment	Computer Equipment	Total	
	Cost				
	As at 31st March 2023	999	5,211	6,210	
	Additions/disposals in year	-	-	-	
	As at 31st March 2024	999	5,211	6,210	
	Depreciation				
	As at 31st March 2023	999	5,211	6,210	
	Charge for year	-	-	-	
	As at 31st March 2024	999	5,211	6,210	
	Net Book Value				
	As at 31st March 2024	-	-	-	
	As at 31st March 2023	-	-	-	
7	Debtors		2024	2023	
	Other debtors		37,035	23,174	
	Prepayments		-	-	
			37,035	23,174	
8	Creditors: amounts due within one year		2024	2023	
	Trade creditors		9,219	8,033	
	Taxes and other creditors		2,480	2,979	
	Accruals		34,781	15,350	
			46,480	26,362	
9	Reconciliation of movements in members funds	Designated	Unrestricted	Restricted	2024
	Income	-	424,121	-	424,121
	Expenditure	-	(307,993)	-	(307,993)
	Opening funds	100,000	86,141	-	186,141
	Transfers	(40,000)	40,000	-	-
		60,000	242,269	-	302,269

The above funds are represented by net current assets

£60,000 has been designated for digital development which is a strategic priority for the company.

TIATA FAHODZI LTD

England & Wales - Charity number 1108416

Accounts

TIATA FAHODZI LIMITED

**(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)**

REPORT AND FINANCIAL STATEMENTS

31ST MARCH 2023

REGISTERED NUMBER: 03440596

CHARITY NUMBER: 1108416

**Frank Lachman
Chartered Accountant
16B North End Road
Golders Green
LONDON
NW11 7PH**



TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)

FINANCIAL STATEMENTS

for the year ended 31st March 2023

	Pages
CONTENTS	
Legal & Administrative Information	1
Report of the Committee of Management	2 - 9
Independent examiner's report to the members	10
Statement of financial activities	11
Balance sheet	12
Notes to the financial statements	13 - 15

TIATA FAHODZI LIMITED

**(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)**

LEGAL AND ADMINISTRATIVE INFORMATION

31ST MARCH 2023

Company Registered Number

03440596

Registered Charity Number

1108416

Registered Office

**16b North End Road
Golders Green
London
NW11 7PH**

Examiner

**Frank Lachman
Chartered Accountant
16B North End Road
Golders Green
London
NW11 7PH**

Directors and Trustees

**Edward Thomas Kemp
Mwizakunyuma Mkandawire
Elouise West
Deborah Titilola Sawyerr
Adebo Adebayo
Alisha Artry
Sherma Alexandrine Polidore-Perrins
Dinah Amy Rockson
Caroline Frances Routledge Hinds
Samantha Louise Willbourne
Samenua Seshier**

Resigned 7th November 2022

Resigned 4th May 2022

Patrons

**Jocelyn Jee Esien
Lenny Henry
Jenny Jules
Hugh Quarshie
Danny Sapani
Olivette Otele**

Bankers

**TSB Bank
40 High Street
Watford
WD17 2BS**

**CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ**

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT
for the year ended 31st March 2023

Report of the Trustees

The trustees present their report and financial statements for the year ending 31st March 2023.

The Statutory information on page 1 forms part of this Report.

Structure, governance and management

The Charity was incorporated under the Companies Act 1985 as a company limited by guarantee on 26th September 1997, and its objects and regulations are governed by its Articles of Association following adoption on 11th May 2022. **Company number 3440596**. The guarantees of individual members are limited to £1. The Company is a registered charity. **Charity number 1108416**.

The company directors and charity trustees as of the date of this Report.

Edward Thomas Kemp	Alisha Artry
Mwizakunyuma Mkandawire	Sherma Alexandrine Polidore-Perrins
Elouise West	Dinah Amy Rockson
Adebo Adebayo	Caroline Frances Routledge Hinds
Samantha Louise Willbourne	

The changes in company directors are shown on page 1 to these accounts.

Directors' responsibilities

Company Law which is also applicable to charitable companies in England and Wales requires the directors, who are also trustees of the company, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the results of the company for that period.

In preparing those financial statements, the directors/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 accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors/trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to examiner

So far as each director at the date of approval of this report is aware:

- there is no relevant audit information of which the company's examiner is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the auditors are aware of that information.

Principal activity and charitable objects

To advance education for the public benefit by the promotion of the arts, in particular but not exclusively the art of drama.

Membership

The membership of the organisation is now limited to board members only. The current membership of the company is the company directors/charity trustees as listed above.

The trustees have no other interests in the company.

All directors are members of the company and guarantee to contribute to the assets of the company in the event of it being wound up such amounts as may be required not exceeding £1.

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2023

Public benefit

In shaping the Charity, the trustees have considered the Charity Commissions Guidance on public benefit. (Section 4 Charities Act 2006).

The trustees consider that it is appropriate to prepare these accounts on a going concern basis. They are confident that the charity will be able to continue for at least 12 months from the date of this report.

Legal and administrative details

Registered Office

16b North End Road, London NW11 7PH

Professional Advisors

Frank S Lachman FCA, 16b North End Road, Golders Green, London NW11 7PH.

Bankers

TSB Bank, 40 High Street, Watford WD17 2BS.

CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ.

The accounts comply with the current statutory requirements and with the Articles of Association dated 11th May 2022.

Management

Staffing

The Charity is run by the Artistic Director & CEO and governed by the Board of Trustees who are also Directors under company law.

Staffing as of 31 March 2023

Artistic Director & CEO (Employee)

Interim Executive Producer (Freelance)

Producer (Employee)

Developing Talent Producer (Employee)

Finance Manager (Freelance)

Development Manager (Employee)

General Manager (Employee)

Executive Assistant (Freelance)

VISION & MISSION

Vision

tiata fahodzi makes theatre that looks around and looks forward, with a mission to tell contemporary stories in surprising and innovative ways. We aim to celebrate and champion artists and creatives with an experience of what it is to be of British African heritage in the Britain of today. We believe that it is possible to see ourselves in our full complexity and joy.

Mission

tiata fahodzi is an ambitious and generous company that strives to be an engine and a *home* for many of the conversations that artists, audiences and communities from a British African heritage want to have. We believe our work contributes and leads towards an Arts and Cultural ecology in Britain where everyone feels invited and welcome to participate, and a theatre industry that is a more dynamic and inclusive place for everyone.

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2023

REVIEW OF THE YEAR

This year we celebrated 25 years of a company that has honoured, entertained, and expressed all that is beautiful and at times difficult, in the British African heritage experience, and even wider than that, the Black British experience. In our Artistic Director & CEO Chinonyerem Odimba's inaugural 'Year of the Artist' celebratory programme we supported 80 artists and reached 1,533 audiences and participants as we started to realise our vision of building a better environment for British African heritage artists to thrive.

It was an exciting year of creative initiatives, appointments, and productions designed to create fresh opportunities for British artists of African heritage of the future. Our Artistic Director & CEO Chinonyerem explained further *"2022 is all about how we nurture, grow, support, and showcase their work. And given what artists have been through, particularly freelancers, in the last couple of years, it feels important that we shine a light on, and campaign for them at every stage of their careers. We want to become a home for artists; a safe place to meet us and their practice. Artists are audiences, artists are activists, artists are collaborators, artists are at the heart of what we do!"*.

We were successful in our Arts Council England National Portfolio Organisation 2023-26 application, securing an uplift in core funding, and built relationships with new funders and partners to deliver on our shared ambitions. We are thankful to Genesis Foundation Kickstart Fund, National Lottery Community Fund, Watford Borough Council and Watershed Arts Trust for supporting our artistic programme this year.

Operationally we acted as an important talent pipeline, recruiting at early to mid-career levels and bringing talent in from other sectors. We nurtured the growth and development of 7 producers and 9 other staff members during the year, some of whom have since progressed into roles across the theatre industry.

Programme

Triple Bill: Talking About a Revolution

We produced and toured the first of our annual triple bill of new plays and world premieres in October 2022, commissioning three exciting playwriting voices to respond to the last three years of turbulence, trauma, and terror that we've experienced globally. The resulting unvarnished, honest, and raw stories imagined our playwrights' own versions of revolution, ranging from a trans woman refusing to leave the women's changing room, an incel's cousin taking to Instagram Live, and two Black lesbians kidnapping Black celebrity mogul Kevin West.

Changing Rooms by Diana Atuona is a play about a transgender woman who is asked to leave the female changing room in a gym. It's an honest discussion on a difficult and important subject that Diana challenged herself to write *"I think essentially the best kind of revolution is probably within oneself – the best kind of change is to start with yourself."*

Rot by Malaika Kegode is the story of two very lonely young people who fall into the wrong kind of comfort. Malaika explores how loneliness can push us into the wrong kind of revolutions, to places where our loneliness is exacerbated and the negative things we feel about ourselves are also exacerbated. She talks about how ugly revolution could be *"it's not just a beautiful powerful thing, often it comes from a place of anger, unrest, dissatisfaction with your life and the way things are going."*

616-DAWN by babirye bukilwa is a radical piece of writing opening up the rage and exhaustion of the Black female experience as we're thrown into the world of A and B – two Black lesbians who have kidnapped celebrity mogul Kevin West – just as the police begin to descend.

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2023

Talking About a Revolution played to audiences nationally across the following three locations reaching 762 audiences over eight performances:

- Watford Pump House (part of Watford Fringe Festival 2022)
- Lyric Hammersmith
- Bristol Old Vic

The shows were supported with outreach and accessibility activities which included post-show discussions, 2 British Sign Language performances and offering a limited number of free tickets to audiences struggling with the cost of living.

Below is a snapshot of audience feedback for the production:

"It was three half hours of truly thought provoking drama, wonderful thematic content, brilliant storytelling from the actors and writers"

"All three shows were amazing, they all had you at the edge of your seat at every point, you didn't know which way it was gonna go"

"...very important themes and messages that we don't talk about enough as a community, it was amazing"

"...it was great to see myself on stage, not literally, but yeah in many ways"

"Quite often we get stuck in our own bubbles and I think it's quite nice to step into other people's worlds and to see it from their perspective"

"some FIERCE writing to be found here. A great evening of ideas and stories. Feels like each mini play is the beginning of something bigger"

Talking About a Revolution received the following WhatsonStage award nominations:

- Best New Play
- Best Regional Production
- Best Professional Debut Performance – Chloe Lemonius
- Best Professional Debut Performance – Haina Al Saud

25th Birthday Gala

We premiered the Triple Bill: Talking About a Revolution at our 25th Birthday Gala also held at Watford Pump House. As part of the Birthday Gala celebrations, we commissioned artists, including set designer Josie Hunter, visual artist Suzannah Gabriel, poets Magero Otieno-Magero and Chloe Filani, and ACD-arts (African Cultural Development) musicians who performed on the night.

PLAYLAB: Artist and Creative Associates

For the first time in our history, we had six British African heritage artists- three Artist Associates and three Creative Associates - across different disciplines of theatre making attached to the company. The first cohort included Artist Associates director Monique Touko, sound designer/composer Esther Kehinde Ajayi and poet/playwright Yomi Sode. The Creative Associates were dramaturg Zodwa Nyoni, climate change expert and BBC's Springwatch presenter Gillian Burke and playwright Oladipo Agboluaje.

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2023

During the year they played with new ideas and forms of making work that fed into our programme for 2023/24 and beyond. We fostered a peer to peer learning environment amongst our more established Creative Associates and our early and mid-career Artist Associates whose work excites and challenges our definitions of theatre. We also commissioned the playwright and director Kwame Owusu, to work with our first cohort on the 'Archive of Thought'; an extension project from the lab looking at how we curate knowledge around dramaturgy and other theatre conversation as an archive for the organisation and beyond. The commission included thinking about how we could practically deliver this knowledge as workshops and producing a written proposal to help raise funds for this work.

Some feedback received from our first PLAYLAB cohort:

"Working with tiata fahodzi is like one of those beautiful moments where the stars align...for the first time in my career in natural history film making, there is a space for pan-African storytelling centred around nature and our connection with it. Excited doesn't even come close!" Creative Associate Gillian Burke, climate change expert and BBC Springwatch presenter.

"This is an opportunity to explore my self expression and question my creative intentions further." Artist Associate Esther Kehinde Ajayi, sound designer/composer.

Match/Play

This was a one-off birthday gift to six artists based in Watford and the South East. Most African-heritage artists in the UK find it difficult to build a community of like-minded creatives and feel isolated in their respective industries, so we paired up artists from differing creative disciplines and commissioned them to push the boundaries of what theatre is, culminating in a presentation of their work to their local communities. All our artists were partnered with someone new to develop professional relationships whilst exploring and learning different skills.

Raphael Dada (multi-disciplinary) and Karis Beaumont (photographic artist) collaborated to produce a beautiful visual album titled '*Black British Yearbook*', an intergenerational exploration of the immigrant experience of residents in Watford & Hemel Hempstead through portraiture, music & food.

Alexander Williams (singer/writer/actor) and Lexie Dufficy (singer-songwriter) started developing a brand new musical exploring the many facets of race, identity & what it means to be a black/mixed-race person in Britain today. Their work in progress was presented as a short video string of poems, spoken word pieces and music.

Stephanie Stevens (actor/writer/singer) and Jasmine Kahlia (multi-disciplinary) created '*FINESSE*' together. A two-hander musical story told through lyrics & live music from a loop machine. It explored loneliness, betrayal, scamming, insecurities & belonging, against a nightlife backdrop.

A showcase was held online in December 2022 and attended by 20 audiences one of whom tweeted afterwards "*Loved this! Thank you tiata fahodzi. The future looks so bright*".

Developing Talent

As part of our commitment to ensuring more equitable funding for Black African Theatre Artists, our Development Manager led two seminars explaining Arts Council England's Developing Your Creative Practice grant and application process, and offered one to one support and advice on strategies. The seminars were attended by a total of 14 artists and were much appreciated "*Thank you so much for the brilliant advice on DCYP, gonna definitely take a look and apply!*".

Black Earth: Resistance, Anti-Racism and the Environment

Black Earth was a research project about climate justice, community and joy encompassing artist commissions, workshops, nature walks and Green Care Packages for members of the local communities in Watford and the South East, and the Bristol and Bath regions. The project explored the mental health impacts specific to Black British/African heritage and other Global Majority people as well as the how creative resistance can play part in how we respond.

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2023

Starting with an open Town Hall meeting in May 2022, facilitated by Samia Dumbaya and Selina Nwulu and live illustrated by Jasmine Thompson, a local and community-based steer was sought.

Based on these discussions, follow up workshops led by Zakiya McKenzie and Kaysha Provost and live illustrated by Camille Aubry, were held with community members in Bristol exploring three main themes identified during the Town Hall:

- What does "climate justice" mean to us?
- Exploring our relationship with guilt and mental health
- Actions of creative resistance

The outcomes and discussions from these workshops guided us to create Green Care Packages in partnership with Community Apothecary and the afrofuturists apothecary. The learnings and legacy from the interactive booklet included in the package will help guide communities and arts organisations in how to create space and joy for people of colour when discussing, learning, and organising for climate justice.

Six free decolonial nature walks also took place in Leigh Woods, Bristol and Cassiobury Park nature reserve, Watford as part of Great Big Green Week.

As the final part of the project, digital artist Ama Dogbe and writer Joshua Anderson-Grey received commissions. Ama created an interactive online game featuring a dam that 'powers' the world and Joshua wrote a play 'Pack Mentality'. A showcase of their work and panel discussion was held at Arcola Theatre in March 2023.

Some of the feedback received during the project:

"There are not many spaces Black environmentalists can get together, talk and be in community with each other- that completely made the day. I also think the workshop was useful for getting us to think deeper about what climate justice looks like but also our actions and strategy for campaigning for it. I enjoyed the resources given in the presentation, as well as the space to decompress and recognise how difficult the work is."

Governance/Management

To clarify and simplify our governance, new Articles of Association of the Company were adopted by way of a special resolution in May 2022, in substitution for and to the exclusion of the previous Memorandum and Articles of Association of the Company.

Two trustees stepped down during the year, including Deborah Sawyerr who was replaced by an existing trustee Debo Adebayo as our new Co-Chair. The Board met formally each quarter throughout the year and were supported by the Finance & Resources Subcommittee which scrutinises financial management and policies, processes and controls related to fundraising and personnel at quarterly meetings.

The company's organisational structure was amended following the resignation and departure of our part time Executive Director in July 2022. This key role was replaced by an Executive Producer (EP) to align our structure more closely to our core artistic purpose and ambitions. After a period of support from a freelance Interim Executive Producer, a permanent EP joined us in May 2023. To provide more stability and continuity to our operations, several roles were moved from freelance to payroll including our Producer, Developing Talent Producer and Fundraising Manager.

Olivette Otele, the UK's first Black female History Professor, world-renowned expert on colonial and postcolonial history and listed in 100 Great Black Britons was also unveiled as a new Patron.

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2023

FINANCIAL REVIEW

tiata fahodzi is an Arts Council England National Portfolio Organisation (ACE NPO) and receives the majority (75% in 2022/23) of its income from ACE. The original 3-year core funding programme ran until March 2022, and considering Covid, ACE announced a one-year extension for the financial year 2022/23. During the year we applied for the 2023-2026 ACE NPO funding programme and were successful, securing a vital uplift in our funding.

We focussed on developing and diversifying our income, resulting in 13% of our 2022/23 income coming from first time funders. Funds were received from Genesis Foundation Kickstart Fund, National Lottery Community Fund, Watford Borough Council and Watershed Arts Trust, and used to support our Match/Play and Black Earth projects.

Overall, income was higher this year at £283,970 (£248,164 in 2021/22) driven by the new funding relationships established. Expenditure this year was much higher at £331,173 (£245,801 in 2021/22) as we increased our artistic output to celebrate our 25th anniversary year. The planned deficit for the year was funded by reserves trustees had designated specifically for this purpose.

At year end, the company's reserves are showing £186,141, of which £100,000 is designated and £86,141 is unrestricted. Of the designated funds, £70,000 is for the company's Spring 2024 Triple Bill production and a further £30,000 is designated for PLAYLAB, although we aim to secure grant funding for both these activities in future.

RISK

The board reviews its risk register twice a year, taking a pro-active approach to mitigating risks wherever this is possible. A major risk is the lack of success in fundraising; this is mitigated by having a dedicated development manager working to implement a clear fundraising strategy with progress monitored and interrogated regularly by trustees. To further mitigate this risk, Income and Expenditure are clearly linked against specific activities that will either happen on a smaller scale or will be deferred to the following year to allow more time for fundraising.

The impact of inflation and high energy prices on touring theatre and venues is a risk for the sector, which is exacerbated by impact the cost of living crisis has on audiences too. To mitigate this, we are working collaboratively to understand theatres' limitations at an early stage of planning, building in low expectations of box office with the need to offer pay what you can/discounted tickets to our audiences.

Contingencies are built into budgets to mitigate risks. Our policy is to hold a Production Contingency equal to 10% of production budgets and a General Contingency equal to 5% of total expenditure excluding the Artistic Programme. Each Artistic Programme strand has its own contingency built into its budget in line with the riskiness of the work

RESERVES

Reserves policy: The Trustees consider the minimum reserve level to be equivalent to four months' operating costs, held to strengthen resilience against unforeseen events, a fall in income and any potential short term deficits in our cash budget. This policy is reviewed annually. The level is currently £78,000 based on forecasted expenditure for 2023/24.

FUTURE PLANS

Throughout April and May we have engaged audiences in Watford with Museum Lates, a series of 5 rehearsed readings and conversations held at Watford Museum, exploring the Black British Canon from 1970-2010. In each, a cast of emerging actors performed a play from a different decade by a Black writer who has made a notable contribution to Black stories, introducing the local community and beyond to an important element in Black British theatre.

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2023

A new digital initiative launching over the summer is Laugh It Off. Designed to nurture the next generation of comedy writing talent it will focus specifically on our commitment to younger theatre makers.

We're also beyond excited to be producing, alongside our partners Bristol Old Vic and Belgrade Theatre Coventry, the European premiere of a new play this Autumn. *Cheeky Little Brown* by the Papatango Prize-winning playwright Nkenna Akunna will be a mid-scale show serving our audiences and communities nationally as it tours the UK later in the year.

Approved by the board on 31st July 2023 and signed on their behalf by Mwizakunyuma Mkandawire.



- Director and Treasurer
Mwizakunyuma Mkandawire.

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2023

Independent Examiner's Report on the Accounts

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2023 which are set out on pages 11 to 15.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report

Since the company'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 the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Frank S Lachman
Chartered Accountant
Independent Examiner

31st July 2023

16b North End Road
London NW11 7PH

TIATA FAHODZI LIMITED

**(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)**

**STATEMENT OF FINANCIAL ACTIVITIES
Including INCOME AND EXPENDITURE ACCOUNT**

for the year ended 31st March 2023

		Restricted Funds	Designated Funds	Unrestricted Funds	Total Funds 2023	Restricted Funds	Designated Funds	Unrestricted Funds	Total Funds 2022
Note		£		£	£	£		£	£
Income from:									
Charitable activities	2	41,000	-	242,970	283,970	27,000	-	221,164	248,164
		41,000	-	242,970	283,970	27,000	-	221,164	248,164
Expenditure on:									
Charitable Activity Costs	3	41,436	-	289,737	331,173	26,564	24,000	195,237	245,801
		41,436	-	289,737	331,173	26,564	24,000	195,237	245,801
Net income/(expenditure)		(436)	-	(46,767)	(47,203)	436	(24,000)	25,927	2,363
Total Funds brought forward		436	176,000	56,908	233,344	-	150,000	80,981	230,981
Transfers		-	(76,000)	76,000	-	-	50,000	(50,000)	-
Total Funds carried forward	9	-	100,000	86,141	186,141	436	176,000	56,908	233,344

The notes on pages 13 to 15 form part of these accounts.

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)

BALANCE SHEET AS AT 31st MARCH 2023

	Note	2023		2022	
		£	£	£	£
Tangible Fixed Assets	6		-		-
Current assets					
Debtors	7	23,174		2,500	
Cash at bank and in hand		189,329		267,081	
		<u>212,503</u>		<u>269,581</u>	
Creditors: amounts falling due within one year	8	26,362		36,237	
Net current (liabilities)/ assets			<u>186,141</u>		<u>233,344</u>
Total assets less current liabilities			<u>186,141</u>		<u>233,344</u>
Funds					
Total Funds	9		<u>186,141</u>		<u>233,344</u>

For the year ended 31 March 2023 the company was entitled to exemption under section 477(2) of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- i. ensuring the company keeps accounting records which comply with section 386; and
- ii. preparing accounts 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 profit and loss for the financial year in accordance with the section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions in Part 15 applicable to companies subject to the small companies' regime under Companies Act 2006 and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the board on 31st July 2023 and signed on their behalf by Mwizakunyuma Mkandawire.

-Director and Treasurer



Mwizakunyuma Mkandawire.

TIATA FAHODZI LIMITED

(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS for the year to 31st March 2023

1 Accounting policies

(a) Financial Statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Tiata Fahodzi Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

(ii) Tangible Fixed Assets

Depreciation is calculated to write down the cost less estimated residual value of assets by the reducing balance method over their expected useful lives at the following rates.

Furniture, fixtures and equipment	25% on reducing balance
Computer equipment	100%

(iii) Income

Income derived from co-production agreements, performance fees and other sales is credited to the Statement of Financial Affairs (SOFA) in the period to which it relates on the basis of entitlement - excluding value added tax. Grants and donations represent amounts from individuals, corporations, trusts and other funding bodies and are credited to the SOFA in the year in which they are expended.

(iv) Expenditure

All expenditure is accounted for on an accruals basis excluding value added tax.

Costs are allocated to a category in the SOFA either because such costs are directly incurred in relation to such category, or because they are support costs in respect of which an apportionment has been made between the SOFA categories.

Support costs consist of infrastructure costs for salaries, premises, office administration. Such costs are apportioned on a reasonable and consistent basis to the various SOFA categories with a view to determining, as accurately as possible, the total resources expended for each category. The basis of apportionment used is either a function of staff time applied to a given activity, or an estimate of the proportion of costs associated with the same, or a combination of both.

Direct and Support costs are separately shown by natural classification in Note 5 to these accounts for each SOFA category of cost.

2 Charitable Activities

	Restricted Funds	Unrestricted Funds	2023	Restricted Funds	Unrestricted Funds	2022
Project Grants and Income						
Arts Council England - NPO	-	213,864	213,864	-	213,864	213,864
Arts Council England - Managed Fund	3,000	-	3,000	27,000	-	27,000
National Lottery Community Fund	10,000	-	10,000	-	-	-
Watford Borough Council	10,000	-	10,000	-	-	-
Watershed Arts Trust	8,000	-	8,000	-	-	-
Genesis Foundation	10,000	-	10,000	-	-	-
Theatre Tax Relief	-	25,174	25,174	-	-	-
Earned and other Income	-	3,932	3,932	-	7,300	7,300
	41,000	242,970	283,970	27,000	221,164	248,164

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2023 (cont'd)

3 Analysis of Charitable Activity Costs	Restricted	Unrestricted	2023	Restricted	Unrestricted	2022
Artistic Salaries	-	97,904	97,904	-	47,249	47,249
Production costs	35,564	67,763	103,327	-	57,850	57,850
Support costs (Note 5)	5,872	119,268	125,140	23,964	111,777	135,741
Governance costs (Note 5)	-	4,802	4,802	2,600	2,361	4,961
	41,436	289,737	331,173	26,564	219,237	245,801

	Support Costs	Governance Costs	2023	Support Costs	Governance Costs	2022
--	----------------------	-------------------------	-------------	----------------------	-------------------------	-------------

4 Analysis of Support and Governance costs

Other staff salaries (plus total employer's National Insurance)	60,202	-	60,202	72,850	-	72,850
Rent, rates, water and storage	9,384	-	9,384	4,848	-	4,848
Insurance	1,647	-	1,647	1,571	-	1,571
Travel, accommodation and subsistence	2,220	-	2,220	1,130	-	1,130
Office overheads and move costs	385	-	385	1,423	-	1,423
Printing, postage, courier and stationery	130	-	130	408	-	408
Telephone and internet	288	-	288	60	-	60
Website hosting and development	4,050	-	4,050	3,230	-	3,230
IT Support and Software	3,431	-	3,431	3,925	-	3,925
Consumable equipment	114	-	114	3,892	-	3,892
Development and Fundraising	18,604	-	18,604	15,031	-	15,031
Marketing	15,400	-	15,400	15,999	-	15,999
Legal and Consultancy fees	2,484	-	2,484	3,252	-	3,252
Recruitment and training	4,657	-	4,657	5,229	-	5,229
Governance and Board Development	-	2,170	2,170	-	2,600	2,600
Licences, memberships and subscriptions	2,144	-	2,144	2,893	-	2,893
Examiner's remuneration	-	2,500	2,500	-	2,200	2,200
Bank charges and other fees	-	132	132	-	161	161
	125,140	4,802	129,942	135,741	4,961	140,702

There were no employees with emoluments above £60,000 in the year. (2022 - none)

During the year there were 4 employees. (2022: 3)

5 Directors and trustees' interests

During the year, none of the trustees received any remuneration from the trust and no expenses were paid for or reimbursed to any of them.

TIATA FAHODZI LIMITED

(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st March 2023

6 Tangible Fixed Assets	Furniture, fittings & equipment	Computer Equipment	Total		
Cost					
As at 31st March 2022	999	5,211	6,210		
Additions/disposals in year	-	-	-		
As at 31st March 2023	999	5,211	6,210		
Depreciation					
As at 31st March 2022	999	5,211	6,210		
Charge for year	-	-	-		
As at 31st March 2023	999	5,211	6,210		
Net Book Value					
As at 31st March 2023	-	-	-		
As at 31st March 2022	-	-	-		
7 Debtors		2023	2022		
Other debtors		23,174	-		
Prepayments		-	2,500		
		23,174	2,500		
8 Creditors: amounts due within one year		2023	2022		
Trade creditors		8,033	9,130		
Deferred grants		-	20,000		
Taxes and other creditors		2,979	1,981		
Accruals		15,350	5,126		
		26,362	36,237		
9 Reconciliation of movements in members funds	Designated	Unrestricted	Restricted	2023	2022
Income	-	242,970	41,000	283,970	248,164
Expenditure	-	(289,737)	(41,436)	(331,173)	(245,801)
Opening funds	176,000	56,908	436	233,344	230,981
Transfers	(76,000)	76,000	-	-	-
	100,000	86,141	-	186,141	233,344

The above funds are represented by net current assets

TIATA FAHODZI LTD

England & Wales - Charity number 1108416

Accounts

TIATA FAHODZI LIMITED

**(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)**

REPORT AND FINANCIAL STATEMENTS

31ST MARCH 2022

REGISTERED NUMBER: 03440596

CHARITY NUMBER: 1108416

Frank Lachman
Chartered Accountant & Registered Auditor
16B North End Road
Golders Green
LONDON
NW11 7PH

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)

FINANCIAL STATEMENTS
for the year ended 31st March 2022

	Pages
CONTENTS	
Legal & Administrative Information	1
Report of the Committee of Management	2 - 8
Independent examiner's report to the members	9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12 - 14

TIATA FAHODZI LIMITED

**(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)**

LEGAL AND ADMINISTRATIVE INFORMATION

31ST MARCH 2022

Company Registered Number

03440596

Registered Charity Number

1108416

Registered Office

**16b North End Road
Golders Green
London
NW11 7PH**

Examiner

**Frank Lachman
Chartered Accountant
16B North End Road
Golders Green
London
NW11 7PH**

Directors and Trustees

**Edward Thomas Kemp
Mwizakunyuma Mkandawire
Sarah-Jane Rawlings
Elouise West
Deborah Titilola Sawyerr
Adebo Adebayo
Alisha Artry
Sherma Alexandrine Polidore-Perrins
Dinah Amy Rockson
Caroline Frances Routledge Hinds
Samantha Louise Willbourne**

Resigned 18th October 2021

Resigned 7th November 2022

Appointed 19th July 2021

Appointed 19th July 2021

Appointed 19th July 2021

Appointed 19th July 2021

Appointed 19th July 2021

Appointed 19th July 2021

Appointed 19th July 2021 &

Resigned 4th May 2022

Samenua Seshier

Patrons

**Jocelyn Jee Esien
Lenny Henry
Jenny Jules
Hugh Quarshie
Danny Sapani
Olivette Otele**

Bankers

**TSB Bank
40 High Street
Watford
WD17 2BS**

**CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ**

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT
for the year ended 31st March 2022

Report of the Trustees

The trustees present their report and financial statements for the year ending 31st March 2022.

The Statutory information on page 1 forms part of this Report.

Structure, governance and management

The Charity was incorporated under the Companies Act 1985 as a company limited by guarantee on 26th September 1997, and its objects and regulations are governed by its Articles of Association following adoption on 11th May 2022. **Company number 3440596**. The guarantees of individual members are limited to £1. The Company is a registered charity. **Charity number 1108416**.

The company directors and charity trustees as of the date of this Report.

Edward Thomas Kemp
Mwizakunyuma Mkandawire
Elouise West
Adebo Adebayo
Samantha Louise Willbourne

Alisha Artry
Sherma Alexandrine Polidore-Perrins
Dinah Amy Rockson
Caroline Frances Routledge Hinds

The changes in company directors are shown on page 1 to these accounts.

Directors' responsibilities

Company Law which is also applicable to charitable companies in England and Wales requires the directors, who are also trustees of the company, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the results of the company for that period.

In preparing those financial statements, the directors/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 accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors/trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to examiner

So far as each director at the date of approval of this report is aware:

- there is no relevant audit information of which the company's examiner is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the auditors are aware of that information.

Principal activity and charitable objects

To advance education for the public benefit by the promotion of the arts, in particular but not exclusively the art of drama.

Membership

The membership of the organisation is now limited to board members only. The current membership of the company is the company directors/charity trustees as listed above.

The trustees have no other interests in the company.

All directors are members of the company and guarantee to contribute to the assets of the company in the event of it being wound up such amounts as may be required not exceeding £1.

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2022

Public benefit

In shaping the Charity, the trustees have considered the Charity Commissions Guidance on public benefit. (Section 4 Charities Act 2006).

The trustees consider that it is appropriate to prepare these accounts on a going concern basis. They are confident that the charity will be able to continue for at least 12 months from the date of this report.

Legal and administrative details

Registered Office

16b North End Road, London NW11 7PH

Professional Advisors

Frank S Lachman FCA, 16b North End Road, Golders Green, London NW11 7PH.

Bankers

TSB Bank, 40 High Street, Watford WD17 2BS.

CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ.

The accounts comply with the current statutory requirements and with the Articles of Association dated 11th May 2022.

Management

Staffing

The Charity is run by the Artistic Director & CEO and governed by the Board of Trustees who are also Directors under company law.

Artistic Director & CEO (Employee)

Executive Director (Employee)

Finance Manager (Freelance)

Administration Manager (Employee)

Producer (Freelance)

Executive Assistant (Freelance)

Developing Talent Producer (Freelance)

Fundraising Manager (Freelance)

VISION & MISSION

Vision

tiata fahodzi makes theatre that looks around and looks forward, with a mission to tell contemporary stories in surprising and innovative ways. We aim to celebrate and champion artists and creatives with an experience of what it is to be of British African heritage in the Britain of today. We believe that it is possible to see ourselves in our full complexity and joy.

Mission

tiata fahodzi is an ambitious and generous company that strives to be an engine and a *home* for many of the conversations that artists, audiences and communities from a British African heritage want to have. We believe our work contributes and leads towards an Arts and Cultural ecology in Britain where everyone feels invited and welcome to participate, and a theatre industry that is a more dynamic and inclusive place for everyone.

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2022

REVIEW OF THE YEAR

Summary

After a quiet period following the impact of Covid-19 on theatre and a change in leadership, we started the year strong with a slew of exciting new leadership appointments at the governance and executive levels, including the appointment of Chinonyerem Odimba as the company's Artistic Director & CEO. We welcomed seven new Trustees to the Board, grew our core staff and freelance teams, secured extension funding from Arts Council England and began piloting new projects and partnerships for our work on and off the stage.

Covid-19 still presented a challenge this year, especially in light of show cancellations during the Roundabout tour of *Black Love*. Nonetheless, the time and resources invested in strengthening our artistic and operational activities meant we were able to reach and engage over 5,000 audiences and 128 participants, as well as commission 22 artists.

Programme

***Black Love* (Roundabout Tour)**

In association with Paines Plough and Belgrade Theatre Coventry, *Black Love* embarked on a national tour in July 2021 as part of Paines Plough's Roundabout Festival. Written by our Artistic Director & CEO Chinonyerem Odimba, who also co-directed alongside Katie Posner, the play was the Roundabout's first musical and an explosion of form-busting storytelling, an ode to Black music, and those real stories we rarely hear.

The story follows the relationship of a brother and sister, Orion and Aurora, in their small London flat filled with memories of their parents' Black Love. When that love is threatened, they have to find their way back to each other and to what it means to love whilst Black. Using real-life stories, imagined worlds and new songs inspired by an R&B heritage, they begin a journey to confronting their own worst fears.

Black Love played to audiences across the following eight locations:

- Moathouse, Wood End, Coventry
- Northern Stage, Newcastle
- Slade Gardens, Brixton, London
- Lowry, Salford
- Creative Civic Change Newington, Ramsgate
- Cast, Doncaster
- LPAC, Lincoln
- Lighthouse Poole, Bournemouth and Poole

Below is a snapshot of some of the reviews for the production:

Black Love is a beautiful and essential piece of theatre. 5 Stars, The Stage

...the show... is a beautiful ode to Black society and home. 4 Stars, The Guardian

This new musical is like none I have ever seen before... It is truly breath-taking and I will remember it for years to come. 8/10, Manchester Theatres

Chinonyerem Odimba went on to win Best Musical Theatre Bookwriting at the Writers' Guild Awards 2022 and the production returned to the stage at Kiln Theatre, London, on 28 March, details of which are included below.

Compound Conversations

Compound Conversations was part of a series of events, conversations, craft sessions and industry skills workshops that tiata fahodzi hopes will move us towards a fairer, more just, more joyful theatre industry that puts wellbeing at the heart of what it does.

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2022

We live in a country rich in culture, heritage, and imagination. However, we know it can be challenging to navigate and for freelance creatives to find their unique voice. Working with brilliant artists and facilitators, this series was an exploration of finding that voice, a space to connect, reflect and learn. Each conversation is attended by a mainly British African heritage and global majority creatives, and we have engaged 128 creatives since May 2021.

Conversation included dramaturgy and wellbeing, screenwriting, climate change, advanced playwriting, and directing Black women's stories.

Below is a snapshot of some of the feedback from our attendees, demonstrating the profound impact of *Compound Conversations*:

Feeling inspired and way less alone.

So brilliant to hear things you've thought about voiced and to have answers offered too. Definitely makes me feel less alone. Many, many thanks.

I have quite severe imposter syndrome so I greatly appreciate being here to hear these incredible thoughts and inspiring ideas. Thanking you all!

Super informative - lots to think about.

Thank you so much I needed this conversation more than I knew.

This conversation is empowering. Thank you.

tf terrace sessions

In May 2021 we launched an event across our social media called #tfterracesessions where we shared an artist music video on a Tuesday morning.

For so many people, music is their theatre and we wanted to celebrate that and introduce people to some incredibly talented musicians from across the UK and the world.

We commissioned a group of musicians - Sura Susso, Namvula Nsalamo, Mulele Matondo and Ayo-Dele - to share the way theatre inspires them, direct from their homes to followers across our social channels.

Bruntwood Prize for Playwriting

In partnership with Bruntwood Playwriting Prize, in autumn 2021 tiata fahodzi invited four writers to reflect on what they would like say to fellow writers if given the space to do so.

Following our two Compound Conversation events around Dramaturgy instigated by a 'Letter to Eurocentric Dramaturgs' sent by over 150 Global Majority playwrights in 2021, tiata fahodzi has been talking with many organisations about dramaturgical practice across the industry.

Manchester Royal Exchange and Bruntwood Prize were particularly interested in how to ensure that readers for the prize have as much opportunity to look at their own bias in work that is selected. As a part of these conversations, we wanted to invite writers to write 'A Letter to my Fellow Writers'.

The four letters were published online in December 2021 and were:

- Dear Fellow Writer by award-winning playwright and screenwriter, Matilda Feyişayo Ibini
- Letter to exiled theatre makers by award-winning playwright and translator, Hassan Abdulrazzak
- A Letter to my Fellow Writer by playwright and lecturer, Oladipo Agboluaje
- Hello fellow writer... by playwright and two-time award winner of the Alfred Fagon Award, Lorna French

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2022

Black Love (Remount)

In partnership with Kiln Theatre and Paines Plough, we co-produced a mid-scale remount of *Black Love* at the Kiln, which opened on 28 March 2022 and reached 2,833 audiences during its three-week run. We're proud of the fact that 60% of audiences were from ethnically diverse backgrounds and the majority were Black or Black British, a reflection of how the work we produce speaks to the backgrounds and interests of our audiences.

The following is a snapshot of the audience feedback:

A play that has to be done.

Joyful, painful, uplifting, serious, still thinking about it the next day, will refer to it in upcoming conversations.

A really distinctive experience with amazing music and thought provoking poetry. Some wonderful performances.

Very clever and challenging.

I go to the theatre a lot and this play honestly blew me away. I LOVED it and if I lived locally I'd see it again and go to the q and a. I'm in love with the actors, the playwrights, the musicians, the Kiln. Honestly amazing.

We targeted marketing activities to reach younger and first-time theatre audiences, creating new digital content and fostering online dialogue across for our social media channels. We also programmed a post-show audience Q&A and *Black Love Unplugged*, a post-show event that showcased exciting Black artists as they explored and presented what Black Love means to them through the medium of spoken word, music, and shared stories.

The remount was co-produced with the Kiln Theatre, a partnership that began in 2013 with our *The Epic Adventure of Nhamo* production, and one that we will continue to build and strengthen over the next four years. It also set the standard for equitable partnerships between a touring company and a mid-scale venue, with shared values and ambitions for making the arts and cultural sector more inclusive of artists and audiences who have continuously been excluded from the cultural ecology.

Artist and Creative Associates

In preparation for our 25th anniversary celebrations in 2022/23, the last quarter of the year saw us commission six Artist and Creative Associates across the different disciplines of theatre making. For the first time, we will have six Associates attached to the company: three Artist Associates and three Creative Associates, who were announced alongside our new season launch in April 2022:

- Creative Associates: A group of established Artists/Creatives who will work with the company over the next year to think about new ways of engaging with the artistic work we do. They will also provide support and peer to peer learning for our Artist Associates.
- Artist Associates: A mix of early and mid-career artists whose work excites and challenges our definitions of theatre.

Under the title of 'If PLAYLAB', over the next year Creative Associates and Artists Associate will work closely together to deliver a series of pitch-ready theatre show ideas. These will become the starting point of our 2023/24 production slate.

Governance/Management

Appointed in March 2021, Chinonyerem Odimba took up her post as Artistic Director & CEO in April. This was followed by the recruitment of seven Trustees in July, with a total of ten Trustees serving on the Board by March 2022.

The Board met formally each quarter throughout the year, with full board meetings supported by the Finance Subcommittee which scrutinised the financial management of the company at quarterly meetings. The Subcommittee was changed to the Finance & Resources Subcommittee in January 2022 to provide further scrutiny of policies, processes and controls related to fundraising and personnel, with updated terms of reference.

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2022

A part-time Administration Manager was appointed in August 2021, followed by the appointment of a part-time Executive Director in October. Both roles have been crucial in enhancing the company's operational infrastructure so that it can support tiata fahodzi's growing artistic ambitions.

FINANCIAL REVIEW

tiata fahodzi is an Arts Council England National Portfolio Organisation (NPO). The original 3-year core funding programme ran until March 2021, and in light of Covid, ACE announced a one-year extension for the financial year 2022/23. We submitted our final 2022/23 business plan in February 2022, which has resulted in a further year of funding being agreed.

We also received ACE Managed Funds of £30,000 (£3,000 of which will be received in 2022/23), which provided vital support in developing our organisational capacity. Funds were used to support leadership training, host a Board away day, recruit freelance Fundraising Manager and Executive Assistant posts, and work with a freelance consultant on the 2023-26 NPO application.

Applications for the next three-year funding NPO round opened in early 2022 and much of the last quarter of the year was taken up with completing the new version of the application, which was submitted in May 2022. This saw input from every level of the organisation, including the Board of Trustees who will be more closely involved in managing the ACE grant going forward. We will receive a decision from ACE in October 2022.

Under the new executive leadership, there was increased expenditure on staffing to support the artistic ambitions of the company over the next year. This included a new freelance Developing Talent Producer, as well as the roles funded by the ACE Managed Funds.

Artistic expenditure increased in the last quarter and included the co-producing contribution for the remount of *Black Love* and the commissions for Associates.

We were also successful in securing first-time grants from the Genesis Foundation, Watford Borough Council and The National Lottery Community Fund, as well as partnership income from Watershed Arts and Artistic Directors of the Future. Except for the latter, this income will be spent against activities in 2022/23 and reported in the next financial accounts.

As a result of hiring a Fundraising Manager, we also developed a fundraising strategy for 2022/23 and will seek to maintain fundraising capacity in the organisation to build on existing and new funder relationships in our anniversary year.

Our website needed major updates that were impacting its functionality, therefore we invested building a temporary site that is more accessible and better reflects the growing artistic ambitions of the company.

Overall, income was slightly higher this year at £248,164, when compared to an income of £218,798 in 2020/21. Most of the income was from the ACE NPO and Managed Funds grants. Expenditure this year was much higher at £245,801 (£116,717 in 2020/21). Last year was a fallow year due the pandemic and gap in leadership. This year has seen the company rebuild its core staff and freelance workforce and increase its artistic output, resulting in higher expenditure. We also moved into new premises at the historic Watford Colosseum site, on a reduced rent agreed with Watford Borough Council.

At year end, the company's reserves are showing £233,344, of which £436 is restricted, £176,000 is designated and £56,908 is unrestricted. Of the designated funds, £126,000 is for the company's 25th birthday commissions and celebration activities, and a further £50,000 is designated for the Spring 2023 production.

RISK

The board reviews its risk register twice a year, taking a pro-active approach to mitigating risks wherever this is possible. A major risk is the loss of ACE funding; this is mitigated by fostering strong relationships with ACE team members and creating regular opportunities to engage with ACE and raise the company's profile. We are also building fundraising capacity and fundraising income from sources other than ACE to further mitigate this risk.

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2022

The continued impact of Covid-19 on touring theatre and venues remains a risk as recovery has been slow for the sector. To mitigate this, we are diversifying the partners we work with on productions and projects, as well as building tiata fahodzi's profile as a home for British African heritage artists, audiences and stories to reinforce the unique position we hold in the wider arts ecology.

Reserves policy: The Trustees consider the minimum reserve level to be equivalent to four months' operating costs which is £56,000 based on forecasted expenditure for 2022/23.. This policy is reviewed annually.

This strengthens our resilience against unforeseen events, a fall in income and any potential short term deficits in our cash budget.

FUTURE PLANS

The start of 2022/23 marks the beginning of our 25th anniversary celebrations, which we recently announced as The Year of the Artist. Our programming in this year will see us set the blueprint for our ambitions going forward that will involve co-producing two touring productions per year, an established Associates programme, regular activities with young people and the wider creative community in Watford, ongoing commissioning and R&D work with artists nationally and in the South East region, and strengthening the partnerships we have built over the last year.

We have planned the following activities for 2022/23 in anticipation of our birthday celebrations:

- Delivering tf PLAYLAB, our new annual initiative supporting the work of six British African heritage artists and creative associates for one year. The first cohort were commissioned in 2021/22 and include Artist Associates director Monique Touko, sound designer/composer Esther Kehinde Ajayi and poet/playwright Yomi Sode. Each of the Artist Associates will be working with the company to develop new ideas and forms of making work that will feed into future programming. The Creative Associates are dramaturg Zodwa Nyoni, climate change expert and BBC's Springwatch presenter Gillian Burke and playwright Oladipo Agboluaje.
- Talking About A Revolution is a new triple bill of plays written by Diana Atouna, babirye bukilwa and Malaika Kegode. These new commissions will be staged together in October at Watford's Pump House Theatre and at Bristol Old Vic.
- tf Summers focuses on tiata fahodzi's commitment to younger and emerging theatre makers. An annual initiative, 2022's project kicks off in August with Laugh It Off, a digital initiative designed to nurture the next generation of comedy writing talent. In partnership with Theatre Centre.
- tf MATCH/PLAY is a one-off birthday gift to six artists based in Watford and the South East. The winning pairs, matched by tiata fahodzi from differing creative disciplines, will receive a commission to push the boundaries of what theatre is and will present their work to their local communities. Supported by the Genesis Foundation's Kickstart Fund.
- A 25th Birthday Gala celebration premiering Talking About a Revolution will be held at Watford's Pump House Theatre on 5 October.

tiata fahodzi has responded positively and pro-actively to the difficult events of the past two years and the Trustees believe that the company continues to play a crucial role in the UK's theatre ecology. The company will continue to serve British-African heritage artists, audiences and communities and to provide an exciting programme of artistic and socially impactful work.

Approved by the board on 7th November 2022 and signed on their behalf by Mwizakunyuma Mkandawire.

- Treasurer



Mwizakunyuma Mkandawire.

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2022

Independent Examiner's Report on the Accounts

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2022 which are set out on pages 10 to 14.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report

Since the company'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 the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Frank S Lachman
Chartered Accountant
Independent Examiner

16b North End Road
London NW11 7PH

7th November 2022

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)
STATEMENT OF FINANCIAL ACTIVITIES
Including INCOME AND EXPENDITURE ACCOUNT
for the year ended 31st March 2022

	Note	Restricted Funds £	Designated Funds	Unrestricted Funds £	Total Funds 2022 £	Restricted Funds £	Designated Funds	Unrestricted Funds £	Total Funds 2021 £
Income from:									
- Legacies and donations	2	-	-	-	-	-	-	-	-
Charitable activities	3	27,000	-	221,164	248,164	-	-	218,798	218,798
		27,000	-	221,164	248,164	-		218,798	218,798
Expenditure on:									
Charitable Activity Costs	4	26,564	24,000	195,237	245,801	-	-	116,717	116,717
		26,564	24,000	195,237	245,801	-		116,717	116,717
Net income/(expenditure)		436	(24,000)	25,927	2,363	-	-	102,081	102,081
Total Funds brought forward		-	150,000	80,981	230,981	-	-	128,900	128,900
Transfers		-	50,000	(50,000)	-	-	150,000	(150,000)	-
Total Funds carried forward	10	436	176,000	56,908	233,344	-	150,000	80,981	230,981

The notes on pages 10 to 12 form part of these accounts.

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)

BALANCE SHEET AS AT 31st MARCH 2022

	Note	2022	2021
		£	£
Tangible Fixed Assets	7	-	-
Current assets			
Debtors	8	2,500	-
Cash at bank and in hand		267,081	237,572
		<u>269,581</u>	<u>237,572</u>
Creditors: amounts falling due within one year	9	36,237	6,591
Net current (liabilities)/ assets		<u>233,344</u>	<u>230,981</u>
Total assets less current liabilities		<u>233,344</u>	<u>230,981</u>
Funds			
Total Funds	10	<u>233,344</u>	<u>230,981</u>

For the year ended 31 March 2022 the company was entitled to exemption under section 477(2) of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- i. ensuring the company keeps accounting records which comply with section 386; and
- ii. preparing accounts 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 profit and loss for the financial year in accordance with the section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions in Part 15 applicable to companies subject to the small companies' regime under Companies Act 2006 and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the board on 7th November 2022 and signed on their behalf by Mwizakunyuma Mkandawire.

-Treasurer



Mwizakunyuma Mkandawire.

TIATA FAHODZI LIMITED

(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS for the year to 31st March 2022

1 Accounting policies

(a) Financial Statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Tiata Fahodzi Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

(ii) Tangible Fixed Assets

Depreciation is calculated to write down the cost less estimated residual value of assets by the reducing balance method over their expected useful lives at the following rates.

Furniture, fixtures and equipment	25% on reducing balance
Computer equipment	100%

(iii) Income

Income derived from co-production agreements, performance fees and other sales is credited to the Statement of Financial Affairs (SOFA) in the period to which it relates on the basis of entitlement - excluding value added tax. Grants and donations represent amounts from individuals, corporations, trusts and other funding bodies and are credited to the SOFA in the year in which they are expended.

(iv) Expenditure

All expenditure is accounted for on an accruals basis excluding value added tax.

Costs are allocated to a category in the SOFA either because such costs are directly incurred in relation to such category, or because they are support costs in respect of which an apportionment has been made between the SOFA categories.

Support costs consist of infrastructure costs for salaries, premises, office administration. Such costs are apportioned on a reasonable and consistent basis to the various SOFA categories with a view to determining, as accurately as possible, the total resources expended for each category. The basis of apportionment used is either a function of staff time applied to a given activity, or an estimate of the proportion of costs associated with the same, or a combination of both.

Direct and Support costs are separately shown by natural classification in Note 5 to these accounts for each SOFA category of cost.

2 Grants and Donations

Grants for General Running Costs

- Arts Council England

Donations

Unrestricted	2022	Unrestricted	2021
-	-	-	-
-	-	-	-
-	-	-	-

3 Charitable Activities

Project Grants and Income

Arts Council England - NPO

Arts Council England - Managed

Fund

Earned and other Income

Restricted Funds	Unrestricted Funds	2022	Restricted Funds	Unrestricted Funds	2021
-	213,864	213,864	-	213,864	213,864
27,000	-	27,000	-	-	-
-	7,300	7,300	-	4,934	4,934
27,000	221,164	248,164	-	218,798	218,798

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2022 (cont'd)

4 Analysis of Charitable Activity Costs	Restricted	Unrestricted	2022	Restricted	Unrestricted	2021
Artistic Director & CEO Salary	-	35,774	35,774	-	23,801	23,801
Production costs	-	57,850	57,850	-	20,374	20,374
Support costs (Note 5)	26,564	123,257	149,821	-	69,705	69,705
Governance costs (Note 5)	-	2,356	2,356	-	2,837	2,837
	26,564	219,237	245,801	-	116,717	116,717
	Support Costs	Governance Costs	2022	Support Costs	Governance Costs	2021
5 Analysis of Support and Governance costs						
Other staff salaries (plus total employer's National Insurance)	93,715	-	93,715	34,312	-	34,312
Rent, rates, water and storage	4,848	-	4,848	3,810	-	3,810
Insurance	1,571	-	1,571	1,079	-	1,079
Travel, accommodation and subsistence	1,130	-	1,130	-	-	-
Premises relocation	-	-	-	3,029	-	3,029
Office overheads and move costs	1,423	-	1,423	1,031	-	1,031
Printing, postage, courier and stationery	408	-	408	1,242	-	1,242
Telephone and internet	60	-	60	354	-	354
Website hosting and development	3,230	-	3,230	13,161	-	13,161
Computer upgrade, repairs and software	3,925	-	3,925	2,421	-	2,421
Consumable equipment	3,892	-	3,892	580	-	580
Development and Fundraising	5,641	-	5,641	-	-	-
Marketing	15,999	-	15,999	-	-	-
Legal and Consultancy fees	3,252	-	3,252	3,250	-	3,250
Recruitment and training	7,829	-	7,829	3,484	-	3,484
Licences, memberships and subscriptions	2,893	-	2,893	1,952	-	1,952
Examiner's remuneration	-	2,200	2,200	-	2,200	2,200
Bank charges and other fees	-	161	161	-	637	637
	149,816	2,361	152,177	69,705	2,837	72,542

There were no employees with emoluments above £60,000 in the year. (2021 - none)

During the year there were 3 employees. (2021: 4)

6 Directors and trustees' interests

During the year, none of the trustees received any remuneration from the trust and no expenses were paid for or reimbursed to any of them.

TIATA FAHODZI LIMITED

(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st March 2022

	Furniture, fittings & equipment	Computer Equipment	Total		
7 Tangible Fixed Assets					
Cost					
As at 31st March 2021	999	5,211		6,210	
Additions/disposals in year	-	-		-	
As at 31st March 2022	999	5,211		6,210	
Depreciation					
As at 31st March 2021	999	5,211		6,210	
Charge for year	-	-		-	
As at 31st March 2022	999	5,211		6,210	
Net Book Value					
As at 31st March 2022	-	-		-	
As at 31st March 2021	-	-		-	
8 Debtors			2022	2021	
Trade debtors			-	-	
Prepayments			2,500	-	
			2,500	-	
9 Creditors: amounts due within one year			2022	2021	
Trade creditors			9,130	-	
Deferred grants			20,000	-	
Taxes and other creditors			1,981	-	
Accruals			5,126	6,591	
			36,237	6,591	
10 Reconciliation of movements in members funds	Designated	Unrestricted	Restricted	2022	2021
Income	-	221,164	27,000	248,164	218,798
Expenditure	(24,000)	(195,237)	(26,564)	(245,801)	(116,717)
Opening funds	150,000	80,981	-	230,981	128,900
Transfers	50,000	(50,000)	-	-	-
	176,000	56,908	436	233,344	230,981

The above funds are represented by net current assets

Restricted Funds of £27k were received from Arts Council England and used to recruit a freelance Fundraising Manager, Executive Assistant and Consultant to work with us on the 2023-26 NPO application, and supported leadership training and a Board away day.

TIATA FAHODZI LTD

England & Wales - Charity number 1108416

Accounts

TIATA FAHODZI LIMITED

**(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)**

REPORT AND FINANCIAL STATEMENTS

31ST MARCH 2021

REGISTERED NUMBER: 03440596

CHARITY NUMBER: 1108416

**Frank Lachman
Chartered Accountant & Registered Auditor
16B North End Road
Golders Green
LONDON
NW11 7PH**



TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)

FINANCIAL STATEMENTS

for the year ended 31st March 2021

	Pages
CONTENTS	
Legal & Administrative Information	1
Report of the Committee of Management	2 - 8
Independent examiner's report to the members	9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12 - 14

TIATA FAHODZI LIMITED

**(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)**

LEGAL AND ADMINISTRATIVE INFORMATION

31ST MARCH 2021

Company Registered Number 03440596

Registered Charity Number 1108416

**Registered Office 16b North End Road
Golders Green
London
NW11 7PH**

**Examiner Frank Lachman
Chartered Accountant
16B North End Road
Golders Green
London
NW11 7PH**

**Directors and Trustees Mr E Kemp
Ms M Mkandawire
Ms S J Rawlings
Ms E West
Ms D Sawyerr**

Appointed 15th March 2021

**Patrons Jocelyn Jee Esien
Lenny Henry
Jenny Jules
Hugh Quarshie
Danny Sapani**

**Bankers TSB Bank
40 High Street
Watford
WD17 2BS**

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT
for the year ended 31st March 2021

Report of the Trustees

The trustees present their report and financial statements for the year ending 31st March 2021.

The Statutory information on page 1 forms part of this Report.

Structure, governance and management

The Charity was incorporated under the Companies Act 1985 as a company limited by guarantee on 26th September 1997, and its objects and regulations are governed by its Memorandum and Articles of Association. **Company number 3440596**
The guarantees of individual members are limited to £1. The Company is a registered charity. **Charity number 1108416**

The company directors and charity trustees as of March 31st 2021

Mr E Kemp
Ms S J Rawlings
Ms E West

Ms M Mkandawire
Ms D T Sawyerr

The changes in company directors are shown on page 1 to these accounts.

Directors' responsibilities

Company Law which is also applicable to charitable companies in England and Wales requires the directors, who are also trustees of the company, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the results of the company for that period.

In preparing those financial statements, the directors/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 accounting 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;
prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors/trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to examiner

So far as each director at the date of approval of this report is aware:

- there is no relevant audit information of which the company's examiner is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the auditors are aware of that information.

Principal activity and charitable objects

To advance education for the public benefit by the promotion of the arts, in particular but not exclusively the art of drama.

Membership

The membership of the organisation is now limited to board members only. The current membership of the company is the company directors/charity trustees as listed above.

The trustees have no other interests in the company.

All directors are members of the company and guarantee to contribute to the assets of the company in the event of it being wound up such amounts as may be required not exceeding £1.

Public benefit

In shaping the Charity, the trustees have considered the Charity Commissions Guidance on public benefit. (Section 4 Charities Act 2006).

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2021

The trustees consider that it is appropriate to prepare these accounts on a going concern basis. They are confident that the charity will be able to continue for at least 12 months from the date of this report.

Legal and administrative details

Registered Office

16b North End Road, London NW11 7PH

Professional Advisors

Frank S Lachman FCA, 16b North End Road, Golders Green, London NW11 7PH.

Bankers

TSB Bank, 40 High Street, Watford WD17 2BS.

The accounts comply with the current statutory requirements and with the Memorandum and Articles of Association dated 3rd March 2005.

Management

Staffing

The Charity is run by the Artistic Director & CEO and governed by the Board of Trustees who are also Directors under company law.

Artistic Director & CEO

Executive Director

Finance Manager

Office Manager

Friendship Producer

VISION & MISSION

Vision

tiata fahodzi makes theatre that looks around and looks forward, with a mission to tell contemporary stories in surprising and innovative ways. We aim to celebrate and champion artists and creatives with an experience of what it is to be of British African heritage in the Britain of today. We believe that it is possible to see ourselves in our full complexity and joy.

Mission

tiata fahodzi is an ambitious and generous company that strives to be an engine and a *home* for many of the conversations that artists, audiences and communities from a British African heritage want to have. We believe our work contributes and leads towards an Arts and Cultural ecology in Britain where everyone feels invited and welcome to participate, and a theatre industry that is a more dynamic and inclusive place for everyone.

REVIEW OF THE YEAR

Programme

The current operating model for much of the theatre industry was destroyed by the sudden closure of all theatres in March and, alongside our partner organisations and freelance colleagues, tiata fahodzi felt the impact of the pandemic keenly.

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2021

The events leading up to and surrounding the Black Lives Matter protests in the summer placed a further burden on the company's shoulders as it sought to be a resource and a place of safety for those struggling with the impact of these events and their aftermath.

In March 2020 the company was forced to cancel the remainder of the tour of *seeds* which had been due to run on into 2020/21. However, we were fortunate that this did not have a financial impact as the partner venue honoured their fees.

For our part, during the year we agreed to honour the full contracts with all freelancers we had engaged. As we put on hold plans both for productions and for R&D processes scheduled for 2020/21, we worked collaboratively with partners to navigate the complexities of cancelled productions and commissions.

As we were no longer able to progress plans for live events, we turned to other outlets, and in 2020/21 we produced a programme of *tiata interventions*.

Following the cancellations of thousands of shows and contracts, we launched our first formal tiata intervention as a way to support the sector. From April to September, we offered *we got you* hardship awards to eleven African heritage artists; these awards of £250 each went to artists in immediate and extreme financial distress to help them survive the initial months of lockdown.

Our next intervention was in audience engagement, as we invested in our friendship model.

We had engaged a freelancer to plan a programme of engagement around the *seeds* tour and a project to celebrate our friendship with Watford. As the COVID-19 lockdown frustrated that work, the freelancer undertook an evaluation of the past year's work and did some research to support future tiata interventions around audience development.

In the first quarter of 2020/21 we engaged our community through a series of blogs which celebrated British African artists and provided advocacy for the theatre sector, specifically freelancers. The blogs covered a diverse range of subjects, including the Indian diaspora in East Africa, what it means to travel independently as a Black womxn in Europe today, and how immigration affects cultural identity.

Throughout the year we were pro-actively involved in a range of COVID-19 industry support fora and task groups. tiata fahodzi was part of the freelance taskforce, a group of 138 organisations pledging their commitment to freelancers. As part of that commitment the company sponsored two freelancers to join the freelance taskforce:

1. Matilda Ibini is a playwright and screenwriter from London. Credits include: *The Unexpected Expert* (Headlong, Century Films & BBC Four), *Little Miss Burden* (Bunker Theatre), *The Grape That Rolled Under The Fridge* (BBC Radio 3), *Choice and Control* (Old Vic Theatre), *Muscovado* (Theatre503 and UK tour).
2. Xana is a sound designer/artist, live loop musician, composer, performer, theatre maker and poet, who has worked on critically acclaimed theatre shows and performed around the world.

In August we launched our digital production of *good dog*, which had had a successful tour in 2019. This was launched on YouTube, and to date has had over 4,100 views.

During the year we also commissioned a programme of digital work:

- *missing stories by TBC*, made by Naomi Soneye-Thomas;
- *all of me is ancestor*, by Beth Mburu-Bowie;
- *the blessing of the mother tongue*, by Chantelle Yeboah;
- *est 1997, friendship model, & our work so far*, by Naomi Soneye-Thomas;
- *say our name*, by Natalie Ibu, made by Naomi Soneye-Thomas.

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2021

Governance/Management

The Board met formally each quarter throughout the year, with full board meetings supported by a finance group which scrutinised the financial management of the company.

Natalie Ibu, the company's CEO/Artistic Director left in September 2020 after six years' tenure, to take up the role of Artistic Director at Northern Stage.

In November 2020 the Board engaged the services of a part-time interim Executive Director to oversee the transition period towards a new leadership. Her brief was to manage the recruitment of the new CEO, a process of additional trustee recruitment, and the appointment of a permanent Executive Director.

In March 2021 the Trustees were delighted to appoint Chinonyerem Odimba as the CEO/Artistic Director designate of tiata fahodzi. Chinonyerem Odimba is a Nigerian British playwright, screenwriter, and poet. Her recent work ranges from *Medea* at Bristol Old Vic, to *We Too Are Giants* for Kiln Theatre, *Unknown Rivers* at Hampstead Theatre, *Prince and the Pauper* at Watermill Theatre, *The Seven Ages of Patience* at Kiln Theatre, and *Princess & The Hustler* which toured across the UK for Eclipse Theatre, Bristol Old Vic and Hull Truck.

In March 2021 Deborah Sawyerr was appointed as Co-Chair designate, ahead of the full-scale Trustee recruitment planned for 2021/22.

FINANCIAL REVIEW

tiata fahodzi is part of Arts Council England's National Portfolio Organisations (NPO). The original three-year core funding programme ran until March 2021, and in light of COVID-19, ACE announced a one-year extension for the financial year 2022/23. Funding agreements for the extension year will be negotiated in early 2022. Applications for the next three-year NPO funding round will also open in early 2022.

The company has good historic relationships with several supporters; however, during this year there was no staffing capacity to be able to submit applications or to build new funding relationships. It is a priority for the organisation to dedicate resources to this in 2021/22.

After the cancellation of the *seeds* tour, the company contacted both the Foyle Foundation and The Garrick Trust sharing the outcomes of the work so far; both funders were satisfied funds had been spent on the allocated activity and full funding was subsequently received.

As highlighted above, the company was unable to produce live theatre, and switched to digital engagement of its artists and audiences.

Natalie Ibu left the role of the company's CEO in September 2020 and was not replaced until the next financial year. A part-time interim Executive Director role operated from November 2020 to March 2021.

The remaining staff operated on reduced hours and on partial furlough. In light of the national lockdown, the company gave up its offices in August 2020 and the two staff members have worked remotely since then.

Given the increase in digital output over the year, the company invested in an upgrade of its website.

Overall, income was reduced from £350K in 2019/20 to £218K in 2020/21. This was offset by a reduction in costs of over £200K due to lockdown, the switch to digital work and the absence of a CEO.

The reduced spend on artistic programme and staffing enabled the company to increase the general reserves. This reserve provides a foundation for the work of the incoming CEO in gearing the company back up to full operation.

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2021

At year end, the company's reserves are showing £230,981, of which £100,000 is a designated fund for the programme going forward; £50,000 designated for the company's 25th birthday celebrations to be spent in 2022/23; and £80,981 is in unrestricted funds.

RISK

The Board reviews its risk register annually, taking a pro-active approach to mitigating risks wherever this is possible. A major risk is the loss of ACE funding; this is mitigated by fostering strong relationships with ACE team members and creating regular opportunities to engage with ACE and raise the company's profile.

Reserves policy: the Trustees consider the minimum reserve level to be equivalent to four months' operating costs. This policy will be reviewed annually.

SUMMARY

This was undoubtedly a year of uncertainty and reduced activity; however, the company responded to the threats of the pandemic with a flexible approach to its programme, and a demonstrable commitment to support its constituency of artists. The lack of touring activity in the year enabled the company to focus internally, strengthening its infrastructure through an intensive period of recruitment. The fallow year has also brought significant opportunities for planning a diverse range of partnerships and projects for the year ahead.

FUTURE PLANS

In April 2021 Chinonyerem Odimba joined the company as CEO/Artistic Director.

After an extensive recruitment drive, in July 2021 a further seven Trustees were appointed to the Board, bringing a remarkable breadth of perspective and experience to the governance of the organisation.

In October 2021 a permanent Executive Director joins the company to complete the leadership team and to further strengthen the infrastructure of the company.

The company plans to gear back up into full production mode in 2021/22, beginning in July 2021. tiata fahodzi is in association with Paines Plough and The Belgrade Theatre to produce a new musical, **Black Love**, written by Chinonyerem Odimba, and co-directed by Chinonyerem Odimba and Katie Posner. The production is touring in The Roundabout to Coventry, London, Doncaster, Ramsgate, Poole, Lincoln, and Salford.

tiata fahodzi will also produce **Compound Conversations**, a series of events, conversations, craft sessions and industry skills workshops. These cover industry topics from screenwriting to dramaturgy and are geared to participants of various age groups and levels of experience. They are an important way for the organisation to engage continuously with its constituency, listening to its needs and finding multiple ways to meet them.

tiata fahodzi has responded positively and pro-actively to the difficult events of the past year and the Trustees believe that the company continues to play a crucial role in the UK's theatre ecology.

tiata fahodzi will continue to serve British African heritage artists, audiences and communities and to provide an exciting programme of artistic and socially impactful work. The Trustees are particularly looking forward to seeing how its new global majority leadership team will impact and contribute to what theatre in UK can and should be in the future.

Approved by the board on 12 November 2021

and signed on their behalf by Ms M Mkandawire
Director



TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2021

Independent Examiner's Report on the Accounts

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2021 which are set out on pages 8 to 12.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

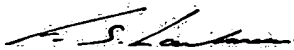
Independent examiner's report

Since the company'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 the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Frank S Lachman
Chartered Accountant
Independent Examiner

16b North End Road
London NW11 7PH

TIATA FAHODZI LIMITED

**(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)**

**STATEMENT OF FINANCIAL ACTIVITIES
Including INCOME AND EXPENDITURE ACCOUNT**

for the year ended 31st March 2021

		Restricted Funds	Designated Funds	Unrestricted Funds	Total Funds 2021	Restricted Funds	Unrestricted Funds	Total Funds 2020
	Note	£		£	£	£	£	£
Income from:								
- Legacies and donations	2	-	-	218,798	218,798	-	210,000	210,000
Charitable activities	3	-	-	-	-	97,300	43,529	140,829
		-		218,798	218,798	97,300	253,529	350,829
Expenditure on:								
Charitable Activity Costs	4	-	-	116,717	116,717	144,645	201,116	345,761
		-		116,717	116,717	144,645	201,116	345,761
Net income/(expenditure)		-	-	102,081	102,081	(47,345)	52,413	5,068
Total Funds brought forward		-	-	128,900	128,900	47,345	76,487	123,832
Transfers		-	150,000	(150,000)	-	-	-	-
Total Funds carried forward	10	-	150,000	80,981	230,981	-	128,900	128,900

The notes on pages 10 to 12 form part of these accounts.

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)

BALANCE SHEET AS AT 31st MARCH 2021

	Note	2021	2020
		£	£
Tangible Fixed Assets	7	-	-
Current assets			
Debtors	8	-	45,128
Cash at bank and in hand		237,572	97,899
		<u>237,572</u>	<u>143,027</u>
Creditors: amounts falling due within one year	9	6,591	14,127
Net current (liabilities)/ assets		<u>230,981</u>	<u>128,900</u>
Total assets less current liabilities		<u><u>230,981</u></u>	<u><u>128,900</u></u>
Funds			
Revenue Account	10	<u><u>230,981</u></u>	<u><u>128,900</u></u>

For the year ended 31 March 2021 the company was entitled to exemption under section 477(2) of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- i. ensuring the company keeps accounting records which comply with section 386; and
- ii. preparing accounts 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 profit and loss for the financial year in accordance with the section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions in Part 15 applicable to companies subject to the small companies' regime under Companies Act 2006 and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the board on

12 November 2021

and signed on their behalf by Ms M Mkandawire


Director

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS for the year to 31st March 2021

1 Accounting policies

(a) Financial Statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Tiata Fahodzi Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

(ii) Tangible Fixed Assets

Depreciation is calculated to write down the cost less estimated residual value of assets by the reducing balance method over their expected useful lives at the following rates.

Furniture, fixtures and equipment	25% on reducing balance
Computer equipment	100%

(iii) Income

Income derived from co-production agreements, performance fees and other sales is credited to the Statement of Financial Affairs (SOFA) in the period to which it relates on the basis of entitlement - excluding value added tax. Grants and donations represent amounts from individuals, corporations, trusts and other funding bodies and are credited to the SOFA in the year in which they are expended.

(iv) Expenditure

All expenditure is accounted for on an accruals basis excluding value added tax.

Costs are allocated to a category in the SOFA either because such costs are directly incurred in relation to such category, or because they are support costs in respect of which an apportionment has been made between the SOFA categories.

Support costs consist of infrastructure costs for salaries, premises, office administration. Such costs are apportioned on a reasonable and consistent basis to the various SOFA categories with a view to determining, as accurately as possible, the total resources expended for each category. The basis of apportionment used is either a function of staff time applied to a given activity, or an estimate of the proportion of costs associated with the same, or a combination of both.

Direct and Support costs are separately shown by natural classification in Note 5 to these accounts for each SOFA category of cost.

	Unrestricted	2021	Unrestricted	2020
2 Grants and Donations				
Grants for General Running Costs				
- Arts Council England	-	-	210,000	210,000
Donations				
	-	-	210,000	210,000

3 Charitable Activities

	Restricted Funds	Unrestricted Funds	2021	Restricted Funds	Unrestricted Funds	2020
Project Grants and Income						
Arts Council England - Sustained						
Theatre Fund	-	213,864	213,864	36,678	-	36,678
Wrested Veil	-	-	-	27,000	-	27,000
Carne Trust	-	-	-	5,000	-	5,000
Leeds Playhouse	-	-	-	11,122	-	11,122
Foyle Foundation	-	-	-	15,000	-	15,000
Garrick Charitable Trust	-	-	-	2,500	-	2,500
Theatre Tax Relief	-	-	-	-	18,999	18,999
Earned and other Income	-	4,934	4,934	-	24,530	24,530
	-	218,798	218,798	97,300	43,529	140,829

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2021 (cont'd)

4 Analysis of Charitable Activity Costs	Restricted	Unrestricted	2021	Restricted	Unrestricted	2020
Artistic Director's fees	-	23,801	23,801	-	46,226	46,226
Production costs	-	20,374	20,374	144,645	42,720	187,365
Support costs (Note 5)	-	69,705	69,705	-	109,437	109,437
Governance costs (Note 5)	-	2,837	2,837	-	2,733	2,733
	-	116,717	116,717	144,645	201,116	345,761

	Support Costs	Governance Costs	2021	Support Costs	Governance Costs	2020
--	----------------------	-------------------------	-------------	----------------------	-------------------------	-------------

5 Analysis of Support and Governance costs

Other staff salaries (plus total employer's National Insurance)	17,272	-	17,272	22,553	-	22,553
Other staff costs (including pensions) and freelance	17,040	-	17,040	45,026	-	45,026
Rent, rates, water and storage	3,810	-	3,810	13,430	-	13,430
Insurance	1,079	-	1,079	1,022	-	1,022
Travel, accommodation and subsistence	-	-	-	3,214	-	3,214
Premises relocation	3,029	-	3,029	-	-	-
Office overheads and move costs	1,031	-	1,031	30	-	30
Printing, postage, courier and stationery	1,242	-	1,242	2,453	-	2,453
Telephone and internet	354	-	354	425	-	425
Website hosting and development	13,161	-	13,161	3,360	-	3,360
Computer upgrade and repairs	2,421	-	2,421	2,193	-	2,193
Consumable equipment	580	-	580	1,008	-	1,008
Research expenses	-	-	-	748	-	748
Development and Fundraising	-	-	-	3,200	-	3,200
Hospitality	-	-	-	1,204	-	1,204
Legal and Consultancy fees	3,250	-	3,250	-	13	13
Recruitment and training	3,484	-	3,484	4,721	-	4,721
Licences, memberships and subscriptions	1,952	-	1,952	4,850	-	4,850
Examiner's remuneration	-	2,200	2,200	-	2,250	2,250
Bank charges and other fees	-	637	637	-	470	470
	69,705	2,837	72,542	109,437	2,733	112,170

There were no employees with emoluments above £60,000 in the year. (2020 - none)

During the year there were 4 employees. (2020: 4)

6 Directors and trustees' interests

During the year, none of the trustees received any remuneration from the trust and no expenses were paid for or reimbursed to any of them.

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st March 2021

7	Tangible Fixed Assets	Furniture, fittings & equipment	Computer Equipment	Total	
	Cost				
	As at 31st March 2020	999	5,211	6,210	
	Additions/disposals in year	-	-	-	
	As at 31st March 2021	999	5,211	6,210	
	Depreciation				
	As at 31st March 2020	999	5,211	6,210	
	Charge for year	-	-	-	
	As at 31st March 2021	999	5,211	6,210	
	Net Book Value				
	As at 31st March 2021	-	-	-	
	As at 31st March 2020	-	-	-	
8	Debtors		2021	2020	
	Trade debtors		-	30,415	
	Accrued Income		-	14,713	
			-	45,128	
9	Creditors: amounts due within one year		2021	2020	
	Trade creditors		-	11,135	
	Taxes and other creditors		-	742	
	Accruals		6,591	2,250	
			6,591	14,127	
10	Reconciliation of movements in members funds	Designated	Unrestricted	2021	2020
	Income	-	218,798	218,798	350,829
	Expenditure	-	(116,717)	(116,717)	(345,761)
	Opening funds	-	128,900	128,900	123,832
	Transfers	150,000	(150,000)	-	-
		150,000	80,981	230,981	128,900

The above funds are represented by net current assets