

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