

# **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**  
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**FINANCIAL STATEMENTS**  
**for the year ended 31st March 2022**

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**TIATA FAHODZI LIMITED**  
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**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 Sesher**

**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**  
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**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**  
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**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.

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**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

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**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 25<sup>th</sup> 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.



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**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.

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

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

**TIATA FAHODZI LIMITED**  
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**BALANCE SHEET AS AT 31st MARCH 2022**

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

	Unrestricted	2022	Unrestricted	2021
<b>2 Grants and Donations</b>				
<b>Grants for General Running Costs</b>				
- Arts Council England	-	-	-	-
<b>Donations</b>	-	-	-	-
	-	-	-	-

#### 3 Charitable Activities

	Restricted Funds	Unrestricted Funds	2022	Restricted Funds	Unrestricted Funds	2021
<b>Project Grants and Income</b>						
Arts Council England - NPO	-	213,864	<b>213,864</b>	-	213,864	<b>213,864</b>
Arts Council England - Managed Fund	27,000	-	<b>27,000</b>	-	-	-
Earned and other Income	-	7,300	<b>7,300</b>	-	4,934	<b>4,934</b>
	<b>27,000</b>	<b>221,164</b>	<b>248,164</b>	-	<b>218,798</b>	<b>218,798</b>

**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)**

<b>4 Analysis of Charitable Activity Costs</b>	<b>Restricted</b>	<b>Unrestricted</b>	<b>2022</b>	<b>Restricted</b>	<b>Unrestricted</b>	<b>2021</b>
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
	<b>26,564</b>	<b>219,237</b>	<b>245,801</b>	<b>-</b>	<b>116,717</b>	<b>116,717</b>

	<b>Support Costs</b>	<b>Governance Costs</b>	<b>2022</b>	<b>Support Costs</b>	<b>Governance Costs</b>	<b>2021</b>
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**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
	<b>149,816</b>	<b>2,361</b>	<b>152,177</b>	<b>69,705</b>	<b>2,837</b>	<b>72,542</b>

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

7 Tangible Fixed Assets	Furniture, fittings & equipment	Computer Equipment	Total		
<b>Cost</b>					
As at 31st March 2021	999	5,211	6,210		
Additions/disposals in year	-	-	-		
<b>As at 31st March 2022</b>	<b>999</b>	<b>5,211</b>	<b>6,210</b>		
<b>Depreciation</b>					
As at 31st March 2021	999	5,211	6,210		
Charge for year	-	-	-		
<b>As at 31st March 2022</b>	<b>999</b>	<b>5,211</b>	<b>6,210</b>		
<b>Net Book Value</b>					
<b>As at 31st March 2022</b>	<b>-</b>	<b>-</b>	<b>-</b>		
<b>As at 31st March 2021</b>	<b>-</b>	<b>-</b>	<b>-</b>		
<b>8 Debtors</b>			<b>2022</b>	<b>2021</b>	
Trade debtors			-	-	
Prepayments			2,500	-	
			<b>2,500</b>	<b>-</b>	
<b>9 Creditors: amounts due within one year</b>			<b>2022</b>	<b>2021</b>	
Trade creditors			9,130	-	
Deferred grants			20,000	-	
Taxes and other creditors			1,981	-	
Accruals			5,126	6,591	
			<b>36,237</b>	<b>6,591</b>	
<b>10 Reconciliation of movements in members funds</b>	<b>Designated</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2022</b>	<b>2021</b>
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)	-	-	-
	<b>176,000</b>	<b>56,908</b>	<b>436</b>	<b>233,344</b>	<b>230,981</b>

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.