

# **TIATA FAHODZI LIMITED**

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

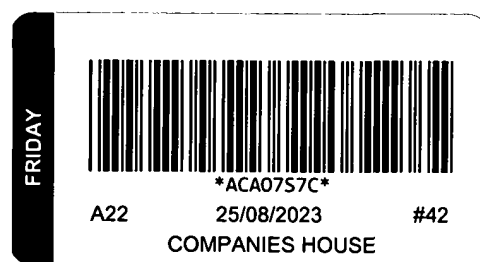
## **REPORT AND FINANCIAL STATEMENTS**

**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**

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**TIATA FAHODZI LIMITED**

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**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**  
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**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.

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**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

### **25<sup>th</sup> Birthday Gala**

We premiered the Triple Bill: Talking About a Revolution at our 25<sup>th</sup> 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.

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**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.



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

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**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.

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**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**

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

**for the year ended 31st March 2023**

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

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

**TIATA FAHODZI LIMITED**  
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**BALANCE SHEET AS AT 31st MARCH 2023**

	Note	2023		2022	
		£	£	£	£
<b>Tangible Fixed Assets</b>	<b>6</b>		-		-
<b>Current assets</b>					
Debtors	<b>7</b>	23,174		2,500	
Cash at bank and in hand		189,329		267,081	
		<u>212,503</u>		<u>269,581</u>	
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	26,362		36,237	
<b>Net current (liabilities)/ assets</b>			<u>186,141</u>		<u>233,344</u>
<b>Total assets less current liabilities</b>			<u><b>186,141</b></u>		<u><b>233,344</b></u>
<b>Funds</b>					
<b>Total Funds</b>	<b>9</b>		<u><b>186,141</b></u>		<u><b>233,344</b></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
<b>Project Grants and Income</b>						
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
	<b>41,000</b>	<b>242,970</b>	<b>283,970</b>	<b>27,000</b>	<b>221,164</b>	<b>248,164</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 2023 (cont'd)**

<b>3 Analysis of Charitable Activity Costs</b>	<b>Restricted</b>	<b>Unrestricted</b>	<b>2023</b>	<b>Restricted</b>	<b>Unrestricted</b>	<b>2022</b>
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
	<b>41,436</b>	<b>289,737</b>	<b>331,173</b>	<b>26,564</b>	<b>219,237</b>	<b>245,801</b>

	<b>Support Costs</b>	<b>Governance Costs</b>	<b>2023</b>	<b>Support Costs</b>	<b>Governance Costs</b>	<b>2022</b>
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**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
	<b>125,140</b>	<b>4,802</b>	<b>129,942</b>	<b>135,741</b>	<b>4,961</b>	<b>140,702</b>

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