

HMM ARTS LTD
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021



HMM ARTS LTD
(A Company Limited by Guarantee)

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HMM ARTS LTD
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees	J Lloyd-Jones, Chair (appointed 27 July 2021) K Cody, Chair (resigned 27 July 2021) N J Green N Slawson (appointed 24 November 2020) H Ball E L Richards J H Thomas (re-appointed 27 July 2021, resigned 2 November 2020) M J W Griffiths P M W Pack P J Liebich (resigned 2 November 2020) Helen O'Connor (appointed 2 February 2021)
Company registered number	05280336
Charity registered number	1108488
Registered office	5 Belmont Shrewsbury Shropshire SY1 1TE
Chief executive officer	Stephanie Kate Jennings (maternity leave 1 January 2021) Kevin Cody and Cerin Mills (maternity cover from 1 January 2021)
Accountants	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	CafBank Limited PO Box 289 West Malling Kent ME19 4TA
Solicitors	Hatchers 25 Castle Street Shrewsbury Shropshire SY1 1DA

HMM ARTS LTD
(A Company Limited by Guarantee)

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

The chairman presents his statement for the year.

The past year has proved to be very challenging for all involved with HMM Arts Ltd (The Hive). Having to close the building to our participants and customers due to the impact of Covid-19, presented us with a need to be innovative and resourceful. I am proud to say that the team rose to the challenge, providing our participants with online sessions, keeping our projects running and supporting those in need during the most difficult of times.

Financially we have been able to access support funding to ensure that the organisation is not at risk, and able to build towards the future. The new three year Business Plan and Strategy will guide the development of HMM Arts as we build on the great foundations laid over the past few years.

We also needed to place an interim CEO in, as our CEO Stephanie (Katie) Jennings took maternity leave at the end of 2020. I am happy to say that the arrangements put in place supported the staff team and organisation to continue its great work.

As with most charitable organisations, our financial data does not reflect the impact of our work. With that in mind the following provides plenty of qualitative information summarising the impact of The Hive's services on our beneficiaries.


.....
J Lloyd-Jones
Chair of Trustees
Date: 7.12.21

HMM ARTS LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of the Company for the year 1 April 2020 to 31 March 2021. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

Our Purpose

The Charitable Company's purposes are set out in the objects contained in the Memorandum and Articles of Association are:

"to advance education in the arts by the establishment and maintenance of an arts entre for the benefit of children and young people."

Our Vision

HMM Arts Limited's vision is: Changing lives through creativity.

Our Mission

HMM Arts Limited's mission is to inspire meaningful change through creative experiences in Shropshire, Telford & Wrekin.

Our Strategic Priorities

1. To pioneer high quality creative activities
2. To showcase the impact of creativity to health and wellbeing
3. To create an inspiring, safe, and effective organisation.

HMM ARTS LTD
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities (continued)

Our Objectives

The objectives of the Charity as defined in the current business plan are:

1. Artistic Programming – More people have access to high quality arts experiences, especially children, young people, and young adults
2. Learning, participation, and engagement – More people can develop their skills, knowledge, and creative talent, especially children, young people and young adults, and vulnerable and marginalized communities
3. Evaluation and Research – The positive impact of creative activity in changing people's lives and especially children, young people, and young adults, can be articulated
4. Communications and Marketing – More people know about the high-quality arts and creative experiences available to them, enabling them to access these as either audience members or participants, especially children, young people, and young adults
5. Capacity and Finance – By increasing its own organisational capacity and financial position, the Charity is reaching more audiences and beneficiaries, whilst also making a positive contribution to the creative sector
6. Advocacy and Partnership-working – Creation of new partnerships which will help the Charity to improve its delivery and performance, as well as contribute to the overall development of the creative sector. More people can access creative activities and are able to express themselves regardless of their life situation, health, financial situation, gender, age, or any other defining aspect

The Charity seeks to achieve these objectives through activities that include:

- Projects focusing on delivering social impact through creative and arts activity
- Providing opportunities for skills development and education through creative activity
- Artistic programming and audience development
- Providing creative facilities and outreach opportunities
- Partnership working and sector development

The Trustees review the aims, objectives, and activities of the Charity each year. This report looks at what the Charity has achieved and the outcomes of its work in the reporting period. The Trustees report the success of each key activity and the benefits the Charity has brought to those groups of people it is set up to help. The review also helps the Trustees to ensure that the Charity's aims, objectives, and activities remained focused on its stated purpose.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The remainder of the annual report covers the activities in more detail.

HMM ARTS LTD
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities (continued)

Projects

- Arts Council England (Project Grants; Tuned-In and Supporting Grassroots Music; Hive Young Programmers Cultural Recovery Fund 1&2)
- National Lottery Community Fund (MYCollege, MYC Music)
- Children In Need (Parachutes)
- Midlands Partnerships NHS Foundation Trust delivery partner (Up Tempo 2)
- National Foundation for Youth Music/ Make Some Noise (Infrastructure Fund)
- Carers Trust For All (VERSE-atility)
- National Lottery Heritage Fund (Hidden Waterways)
- Shrewsbury Town Council (Community Grant and Local Councillor's Grant, Reach Out to Music)
- Shropshire Council Virtual School (Looked After Children's Band-build projects, Shining Stars FM)
- Shropshire Council (Arts Revenue Fund)
- St. James's Place (Create)

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

HMM ARTS LTD
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

a. Main achievements of the Company

- The Covid-19 pandemic has made the delivery of the projects to our participants challenging. Through additional funding from the Arts Council England Cultural Recovery Funds, we were able to keep staff in work, with minimal use of the furlough scheme. This enabled us to work with our partners to move sessions online and develop new ways of working and engaging with our participants. The closure of the 5 Belmont as a venue, reduced our income and our ability to engage in face-to-face community activities compared to previous years.
- Using the resourcefulness of staff and subcontracted workshops leaders we were able to move a large proportion of our delivery online. This enabled us to continue to reach our participants, and reach beyond our usual borders to engage with a wider audience.
- Successfully delivering creative projects across a range of art forms to the benefit of children, young people and young adults from challenging circumstances including young carers, looked after children, young people with mental health issues, those at risk of offending, young adult asylum seekers, LGBTQ+ young people and rurally isolated young people. These projects were delivered in partnership with Shropshire Council, Shrewsbury Town Council, Telford & Wrekin Council, Evolution Centre PRU, Carers Trust For All, Telford Young Carers, Shropshire Virtual Schools, Shrewsbury Colleges Group, Shropshire Autism Hub, Shrewsbury University Centre, Telford College, and Shropshire Youth Association, among others.

In addition to this the Charity has also provided non grant funded services to organisations working with vulnerable groups, especially children, young people, and young adults.

- Support from Shropshire Council Arts Revenue Fund continued within this period and The Hive continued its Arts Council England-funded Tuned In project; focusing on development and testing of The Hive's evaluation framework, engaging with new participant groups (Young people at risk of becoming NEET; those who identify as Lesbian, Gay, Bisexual or Trans; those experiencing Rural isolation or with Special Educational Needs) and project partners. The Hive is continuing to nurture creative partnerships within the Tuned-In project, with organisations including Stan's Café, Grain Photography, music producers SongLab and poet Spoz.
- All projects have included opportunities for skills development and learning.
- Developing the vision and mission. The Board and staff team continued to revisit our vision, mission, and strategic aims ahead of the CEO's new business plan, which was presented in the Autumn of 2020. An experienced arts consultant and coach is continuing to facilitate sessions with the team and Board, to guide through stages of reviewing the new business plan and help with tracking progress. The first session was scheduled for March 2020, which unfortunately had to be postponed to September due to the Covid-19 pandemic., all sessions were conducted remotely.
- Developing The Hive's Trustee Board. The Trustee board has seen a few resignations due to personal circumstances. In looking to replace these board members the CEO and Board Chair have discussed skills that were felt to be needed to compliment the current board members and help develop the charity. Recruitment during the Covid pandemic has been hard but successful.
- Over the reporting period we provided a number of opportunities at the Hive for children and young people, including holiday art/craft, film-making, and music-making workshops, Little Potters pottery workshops for 4-11 year olds and Buzzy Beats; our weekly music-making session for under 5s.

HMM ARTS LTD
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The income of the charity is divided into designated, restricted, and general (unrestricted) funds in accordance with charity legislation. The restricted fund represents money given to the organisation for specific project or strategic work, specifically National Foundation for Youth Music, Arts Council England, The National Lottery Community Fund, and Children In Need.

The Trustees' policy in respect of the monies held in the General fund is influenced by:

- forecast of levels of income in the ensuing year.
 - forecast for expenditure in the ensuing year based on planned activity;
- and
- an analysis of any future needs, opportunities, contingencies and risks, the effects of which are not likely to be met from planned expenditure.

The Statement of Financial Activities shows that the total funds of the charity have increased during the year due to a surplus of £31,372, bringing total reserves to £200,663 (2020: £169,291).

The charity aims to hold enough free reserves to cover 3-6 months' worth of average expenditure. The free reserves are the unrestricted funds less any unrestricted fixed assets and any designated funds. At the end of the year the free reserves stood at £68,476 (2020: £4,205).

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

c. Overall review

HMM Arts continues to operate in an arts sector facing significant challenges in the current austere economic climate and coping with the Covid-19 pandemic.

The company has managed its financial affairs with due diligence to reflect the current difficulties in funding for the arts sector and the voluntary sector.

HMM Arts continues to enjoy a positive relationship with key decision makers in Shropshire and Telford & Wrekin. We are well supported by our local community in Shrewsbury where the venue continues to offer a vibrant and exciting programme for all ages and interests.

HMM Arts recognises and acknowledges support from our key partners: Shropshire Council, Telford & Wrekin partnerships, Shropshire and North West Midlands Music Hub partners, Shrewsbury Town Centre Residents Association, Shrewsbury Town Council amongst numerous other partners from a range of organisations and agencies, specifically those responsible for the welfare of children, young people and young adults.

Auto-Enrolment

The Trustees are confident that the Charity complies with requirements for auto-enrolment process. The Trustees chose NEST as the Charity's pension scheme on 9th December 2015.

Hive Premises

The Charity had an existing 'peppercorn' lease with Shropshire Council until 1st April 2020 and has regular contact with the Council to review any potential changes to this arrangement. Due to the Covid-19 pandemic this lease was rolled, whilst HMM Arts Ltd looked into the possibility of a Community Asset Transfer which is ongoing.

Structure, governance and management

a. Constitution

HMM Arts Ltd is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association dated 8 November 2004 and as amended by a resolution on 6 May 2008.

It is registered as a charity with the Charity Commission. Each of the Trustees of the company agree to contribute £10 in the event of the charity winding up.

The Board of Trustees meet on a regular basis. The Trustees delegate the day to day running of the company to the Chief Executive Officer.

b. Methods of appointment or election of Trustees

Members of the Board are elected at Board meetings. The Board has authority to fill vacancies arising during the year.

New Board Members are recruited through either an open process, advertised throughout the region, or nominated by partner organisations. Potential recruits are interviewed by existing Board Members, and if successful, are elected to the Board at the next General Meeting although they can be co-opted to the Board until then.

New Board Members will undergo a formal induction process and will be supported through the first few months of membership.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

The Board of Trustees administers the charity. The Board holds bi-monthly Board meetings throughout the year. There is a Finance Subcommittee comprising of Chief Executive, Management Accountant and two Board members, which meets ahead of every Board meeting and reports to the Board.

Financial procedures have been established and approved by the Board. They are intended to set out the working arrangements by which the Board gives effect to its statutory financial responsibilities, and to its management powers as defined in the Articles of Association.

The Chief Executive is responsible to the Board for the proper administration of the Company's financial affairs.

HMM Arts Ltd is a member of the National Council for Voluntary Organisations, with which it cooperates in the pursuit of its charitable objectives.

d. Related party relationships

There have been no payments made to Trustees for their work as Trustees in the year under review. Trustees work on a voluntary basis through their interests in the objectives of the Company.

HMM ARTS LTD
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management (continued)

e. Financial risk management

The Board reviews and assesses the risks to which the organisation is exposed at each Board meeting. The Trustees ensure that the management of risk is ongoing and embedded in management operational procedures.

Risk assessment and management is undertaken under the following areas:

- Governance
- Operational
- External Factors
- Financial
- Compliance
- Staffing and other human resources
- Environmental

The Trustees are satisfied that systems and procedures are in place to manage the exposure to these risks.

The principal risk in 2020-2021 was around income generation, due to the ongoing Covid-19 situation. The new business plan was completed during the Summer of 2020 and was amended to reflect the ongoing pandemic.

The Hive closed its town centre venue on 17th March 2020 for lockdown. Staff worked from home and were furloughed short or long-term through the Government Job Retention Scheme, whilst the CEO, and members of the Board and team planned for security during the initial crisis by accessing the emergency funding available. Project delivery moved online where possible to maintain the provision for our participants, some of whom heavily rely on the regular contact of The Hive's project team and the friends they have made during the project.

Risk management has been key during this time and The Hive has secured its financial position despite the challenges faced towards the end of the financial year, principally due to income from the Arts Council England Cultural Recovery Fund, as additional costs were incurred in being able to meet the challenges of making and maintaining a building as a Covid Secure venue.

HMM ARTS LTD
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Plans for future periods

- We will further develop our business plan, including fundraising, strategic development, and programme development.
- We continue to work and develop programmes of activity with partners in Shropshire, Telford & Wrekin, Stafford and beyond.
- We will be at the forefront of discussions and negotiations around commissioned services and will develop strategies to ensure that we can continue & develop our delivery to beneficiaries, as well as identify new ways of working.
- We will continue to strengthen our connections with the local community/communities surrounding The Hive in Shrewsbury and Shropshire, embedding the work of the Charity and its base firmly within and as an active and welcoming hub for the community.
- We will further develop and embed our fundraising strategy in line with our business objectives as well as the additional support from Trustees. We will also continue to upskill our Trustees and Staff in fundraising skills to enable the organisation to develop new income streams and increase our success rate with fundraising from trusts & foundations.
- We will work in partnership with the Music Education Hubs in the region.
- We will further develop our partnership working with existing partners, as well as creating new partnerships especially with high quality arts organisations, commissioners, businesses, and those working with children & young people.
- We will continue working with ACE Bridge organisation Arts Connect West Midlands to develop the CCS (Cultural Consortium Shropshire); bringing together organisations and individuals who want to ensure that children, young people and young adults in the region can access artistic and creative activity.
- We will consolidate our position as a key provider of Youth Music activity across Shropshire and the region. We will work with our partners to ensure that children, young people and young adults are able to access music activity across the county – particularly those who are vulnerable or at risk – working to principles of pedagogy in the delivery of music programmes.
- We will work with Arts Council England to support development of our evaluation framework, enabling us to engage with new project partners and participant groups and to bring more high-quality arts to the region, our venue and to our beneficiaries.
- We will further develop opportunities for children, young people, and young adults to develop their skills and knowledge through creative activity, as well as provide opportunities to develop these skills even further through volunteering, internship, and work experience opportunities.
- We will continuously evaluate our activities, as well as consult our beneficiaries, participants, and audiences to ensure that we are meeting their needs and can create an evidence base to support our work.
- For all our creative activity, the charity will continue to work to specific aims built around 5 dimensions of empowerment, which consider both the individual and the collective.
- We will launch our new website, as well as starting regular use of two bespoke systems aimed at streamlining The Hive's operations- our CRM (customer relationship management system) and online contacting, monitoring and evaluation system.

HMM ARTS LTD
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
J Lloyd-Jones

Date: 7.12.21

HMM ARTS LTD
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Independent Examiner's Report to the Trustees of HMM Arts Ltd ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and Basis of Report

As the Trustees of the Company (and 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 the Company's accounts 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.

HMM ARTS LTD
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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Independent Examiner's Statement

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 Association of Chartered Certified Accountants, which is one of the listed bodies.

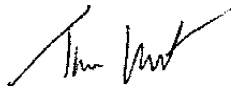
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:



Dated: 15/12/2021

T Lunt

BA FCCA MIRPM

WR Partners
Chartered Accountants
Belmont House
Shrewsbury
Shropshire
SY2 6LG

HMM ARTS LTD
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	17,757	81,303	99,060	79,358
Charitable activities	4	239,378	-	239,378	251,257
Other trading activities	5	-	13,786	13,786	117,404
Investments	6	-	34	34	108
Total income		257,135	95,123	352,258	448,127
Expenditure on:					
Raising funds	7	-	1,378	1,378	9,120
Charitable activities	8	116,172	203,336	319,508	369,448
Total expenditure		116,172	204,714	320,886	378,568
Net income/(expenditure)		140,963	(109,591)	31,372	69,559
Transfers between funds	17	(172,305)	172,305	-	-
Net movement in funds		(31,342)	62,714	31,372	69,559
Reconciliation of funds:					
Total funds brought forward		142,831	26,460	169,291	99,732
Net movement in funds		(31,342)	62,714	31,372	69,559
Total funds carried forward		111,489	89,174	200,663	169,291

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 18 to 34 form part of these financial statements.

HMM ARTS LTD
(A Company Limited by Guarantee)
REGISTERED NUMBER: 05280336

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	13	31,885	29,215
		31,885	29,215
Current assets			
Stocks	14	679	1,914
Debtors	15	9,335	16,884
Cash at bank and in hand		172,094	171,131
		182,108	189,929
Creditors: amounts falling due within one year	16	(13,330)	(49,853)
Net current assets		168,778	140,076
Total assets less current liabilities		200,663	169,291
Net assets excluding pension asset		200,663	169,291
Total net assets		200,663	169,291
Charity funds			
Restricted funds	17	111,489	142,831
Unrestricted funds	17	89,174	26,460
Total funds		200,663	169,291

HMM ARTS LTD
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REGISTERED NUMBER: 05280336

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
J Lloyd-Jones

Date: 7-12-21

The notes on pages 18 to 34 form part of these financial statements.

HMM ARTS LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. General information

HMM Arts Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 8 November 2004 and as amended by a resolution on 6 May 2008 and incorporated in England and Wales.

It is registered as a charity with the Charity Commission. Each of the Trustees of the company agree to contribute £10 in the event of the charity winding up.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

HMM Arts Ltd 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.

2.2 Going concern

After making enquires, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements. The Trustees have also assessed the potential impact on the future operations of the Charity with regard to the Covid-19 outbreak. The Charity is considered to be well positioned given the current environment with no impact on the going concern basis of the financial statements.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Plant and machinery	- 10 years straight line
Office equipment	- 25% reducing balance

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.12 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. Accounting policies (continued)

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donations	17,757	45,093	62,850	79,358
Government grants	-	36,210	36,210	-
	<u>17,757</u>	<u>81,303</u>	<u>99,060</u>	<u>79,358</u>
<i>Total 2020</i>	<u>33,710</u>	<u>45,648</u>	<u>79,358</u>	

4. Income from charitable activities

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Fees and grants	239,378	-	239,378	251,257
<i>Total 2020</i>	<u>234,813</u>	<u>16,444</u>	<u>251,257</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Cafe income	358	358	15,487
Administrative services	-	-	2,634
Ticket sales	-	-	15,389
Marketing and advertising income	-	-	9,091
Gift aid	1,684	1,684	2,540
Room hire	10,041	10,041	52,093
Other income	1,703	1,703	20,170
	<u>13,786</u>	<u>13,786</u>	<u>117,404</u>
<i>Total 2020</i>	<u><u>117,404</u></u>	<u><u>117,404</u></u>	

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Investment income - local cash	34	34	108
	<u>34</u>	<u>34</u>	<u>108</u>
<i>Total 2020</i>	<u><u>108</u></u>	<u><u>108</u></u>	

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**NOTES TO THE FINANCIAL STATEMENTS
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7. Expenditure on raising funds

Costs of raising voluntary income

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Costs of generating funds	-	1,378	1,378	9,120
<i>Total 2020</i>	<i>602</i>	<i>8,518</i>	<i>9,120</i>	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Governance	7,038	9,909	16,947	12,847
Other	109,134	193,427	302,561	356,601
	116,172	203,336	319,508	369,448
<i>Total 2020</i>	<i>214,713</i>	<i>154,735</i>	<i>369,448</i>	

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**NOTES TO THE FINANCIAL STATEMENTS
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9. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Governance	-	16,947	16,947	12,847
Other	178,423	124,138	302,561	356,601
	<u>178,423</u>	<u>141,085</u>	<u>319,508</u>	<u>369,448</u>
<i>Total 2020</i>	<u>213,412</u>	<u>156,036</u>	<u>369,448</u>	

Analysis of direct costs

	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff costs	101,101	85,390
Artist fees	58,174	84,570
Other direct costs	3,423	17,622
Marketing & advertising	15,725	25,830
	<u>178,423</u>	<u>213,412</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Governance 2021 £	Support 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Depreciation	-	7,073	7,073	5,401
Administration costs	-	3,536	3,536	4,249
Evaluation costs	-	12,177	12,177	11,479
Bad debts	-	204	204	-
Computer & equipment costs	-	7,595	7,595	18,891
Premises costs	-	57,172	57,172	86,080
Printing, postage and stationery	-	1,977	1,977	1,867
Telephone	-	7,765	7,765	3,770
Travel & subsistence	-	206	206	1,994
Consultancy fees	-	21,335	21,335	4,016
Bank charges	-	911	911	1,872
Insurance	-	1,570	1,570	1,442
Subscriptions	-	2,617	2,617	2,128
Governance costs	16,947	-	16,947	12,847
	<u>16,947</u>	<u>124,138</u>	<u>141,085</u>	<u>156,036</u>
<i>Total 2020</i>	<u>12,847</u>	<u>143,189</u>	<u>156,036</u>	

10. Independent examiner's remuneration

	2021 £	<i>2020 £</i>
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<u>1,740</u>	<u>1,674</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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11. Staff costs

	2021	<i>2020</i>
	£	£
Wages and salaries	97,779	<i>81,196</i>
Social security costs	2,071	<i>2,965</i>
Contribution to defined contribution pension schemes	1,251	<i>1,229</i>
	101,101	<i>85,390</i>

The average number of persons employed by the Company during the year was as follows:

	2021	<i>2020</i>
	No.	No.
Employees	9	<i>9</i>

No employee received remuneration amounting to more than £60,000 in either year.

The Chief Officer received total remuneration of £25,660 (2020: £27,582)

12. Trustees' remuneration and expenses

During the year, one has been paid remuneration or has received other benefits from an employment with the Company. The remuneration was paid for cover of the maternity of the Chief Officer and is currently awaiting the approval of the Charities Commission. The value of Trustees' remuneration and other benefits was as follows:

	2021	<i>2020</i>
	£	£
K Cody	1,575	<i>-</i>
Remuneration		

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS
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13. Tangible fixed assets

	Plant and machinery £	Office equipment £	Total £
Cost or valuation			
At 1 April 2020	22,059	103,633	125,692
Additions	1,480	8,263	9,743
At 31 March 2021	23,539	111,896	135,435
Depreciation			
At 1 April 2020	3,618	92,859	96,477
Charge for the year	2,354	4,719	7,073
At 31 March 2021	5,972	97,578	103,550
Net book value			
At 31 March 2021	17,567	14,318	31,885
<i>At 31 March 2020</i>	18,441	10,774	29,215

14. Stocks

	2021 £	2020 £
Finished goods and goods for resale	679	1,914

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NOTES TO THE FINANCIAL STATEMENTS
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15. Debtors

	2021	<i>2020</i>
	£	£
Due within one year		
Trade debtors	150	<i>11,799</i>
Other debtors	9,185	<i>5,085</i>
	9,335	<i>16,884</i>

16. Creditors: Amounts falling due within one year

	2021	<i>2020</i>
	£	£
Trade creditors	6,270	<i>18,573</i>
Other creditors	1,163	<i>26,213</i>
Accruals and deferred income	5,897	<i>5,067</i>
	13,330	<i>49,853</i>

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**NOTES TO THE FINANCIAL STATEMENTS
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17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
General Funds - all funds	26,460	95,123	(204,714)	172,305	89,174
Restricted funds					
Arts Council England	49,261	97,039	(44,958)	(76,395)	24,947
Shropshire Council Looked After Children's Team	4,078	-	-	-	4,078
Shrewsbury Town Council	6,317	19,257	(7,990)	(12,099)	5,485
National Lottery Community Fund	24,550	101,895	(37,591)	(49,789)	39,065
Children in Need	8,838	13,902	(10,245)	(6,362)	6,133
National Foundation for Youth Music	3,309	-	(1,915)	697	2,091
Hidden Waterways	37,880	-	(1,896)	(9,015)	26,969
Stop Loan Sharks	1,052	(500)	-	(552)	-
St James Place	7,546	-	(2,390)	(5,156)	-
Shropshire Council Virtual School	-	-	(975)	(94)	(1,069)
The Community Foundation for Staffordshire	-	10,560	(3,544)	(4,333)	2,683
BFI Emergency Fund	-	5,731	-	(5,731)	-
Tesco Bag's for Help	-	1,166	-	(580)	586
Inbetweens (Telford)	-	1,166	-	(645)	521
Youth Music Covid Emergency Fund	-	6,919	(4,668)	(2,251)	-
	142,831	257,135	(116,172)	(172,305)	111,489
Total of funds	169,291	352,258	(320,886)	-	200,663

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2020 £</i>
Unrestricted funds				
General Funds - all funds	10,109	179,604	(163,253)	26,460
Restricted funds				
Armed Forces Covenant Fund	203	297	(500)	-
Arts Council England	38,166	44,533	(33,438)	49,261
Shropshire Council Looked After Children's Team	9,535	31,273	(36,730)	4,078
Shrewsbury Town Council	500	25,568	(19,751)	6,317
Community Foundation for Staffordshire	7,623	-	(7,623)	-
National Lottery Community Fund	5,265	88,148	(68,863)	24,550
Children in Need	8,838	9,765	(9,765)	8,838
Hive Crowdfunder	3,287	-	(3,287)	-
Arbonne Foundation	390	60	(450)	-
National Foundation for Youth Music	15,816	8,909	(21,416)	3,309
Hidden Waterways	-	37,950	(70)	37,880
Up Tempo 2	-	4,400	(4,400)	-
Stop Loan Sharks	-	4,570	(3,518)	1,052
Evolution Centre	-	1,334	(1,334)	-
Mary Hignett Bequest Fund	-	1,765	(1,765)	-
St James Place	-	9,951	(2,405)	7,546
	89,623	268,523	(215,315)	142,831
Total of funds	99,732	448,127	(378,568)	169,291

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NOTES TO THE FINANCIAL STATEMENTS
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18. Statement of funds - continued

Arts Council England: Cultural Recovery Fund 1&2

The cultural recovery funds were used to support The Hive through the Covid-19 pandemic. With reduced income from closing the venue and the need to provide new and creative ways to support our participants we were successful in securing funds to keep staff at work and working with our partners and participants. The funds provided enabled staff to work from home, develop and engage online with project participants. The funds also enabled us to continue to pay for Covid-19 secure developments of the building and cover running costs associated with the charity.

Arts Council England: Hive Young Programmers

The Young Programmers project is aimed at engaging young people, primarily young women; notoriously under-represented in the music industry, in professional elements of concert promotion, with a focus on developing skills and experience in high-quality artistic programming, sound engineering, marketing and promotion for small-to-medium sized venues. Experienced professionals in the industry are delivering a series of mentoring, one to one coaching sessions and round table discussions around the subject, culminating in participants producing their own series of live music shows, with ongoing support from their mentors and The Hive.

Arts Council England Project Grants: Tuned-In

This project focuses on developing and testing The Hive's evaluation framework, engaging with new project partners and participant groups; young people aged 8-18 at risk of becoming NEET; those who identify as Lesbian, Gay, Bisexual or Trans; those experiencing Rural isolation and those with Special Educational Needs.

Children In Need: Parachutes

This project for under 5s and their parents, guardians and carers aimed to increase learning & development of young children in Harlescote, Shrewsbury. Funded by Children in Need, the 3-year project encourages interaction between parents/carers and their children, building connections and a sense of community. From the start of lockdown activities were postponed as their venue in North Shrewsbury closed. Immediately The Hive was able to offer a free, live streamed early years music session every Friday morning on our Facebook channel, which was subsidised by Children In Need Parachutes project funding. Sessions catered for all families, including those who regularly accessed the Parachutes workshops.

Midlands Partnership NHS Foundation Trust: Up Tempo 2

An ongoing project in partnership with the Midlands Partnership NHS Foundation Trust (formerly Shropshire and South Staffordshire NHS Trust), continuing from the original Up-Tempo project. Working with young people aged 16 – 25 across Shropshire and Staffordshire acute, complex acute, rehab mental health wards; using music as a medium for expression, increased confidence and self-esteem, enjoyment, health and well-being – whilst developing musical skills through composition, song-writing, recording and performance opportunities. The project incorporated a volunteering role for a previous participant, who has since secured the position of project manager for a successful music charity.

Shropshire Council: Arts Revenue

Shropshire Council Arts Revenue grant fund supported The Hive's general venue programming mainly during holiday seasons, including subsidising ticket/theatre company/artist fees for high quality theatre & arts workshops, weekly activities such as early years music & movement sessions, and in-house gallery exhibitions as well as match-funding larger grant funded projects.

Shropshire Council Looked After Children's Team: Holiday Band Builds

Funded by Shropshire Council Virtual School to provide song-writing and band-building workshops and performance opportunities for Looked After Children (ages 12-15) to enhance and develop musicianship and recording skills. The band-build projects take place during school holidays.

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The National Lottery Community Fund: MYC Music

This project for young adults aged 16 – 30 experiencing loneliness and social isolation, is taking place over 3 years across Shropshire Telford & Wrekin.

Funded by National Lottery Community Fund, the MYC Music project aims to be increasingly inclusive to those experiencing loneliness by signposting from current partners, drawing in new partners and broader marketing to increase informal-referral, whilst being in a position to offer low level support.

Participants develop their musical skills whilst also gaining confidence, self-esteem, and a sense of agency, expressing themselves through song-writing, and regularly celebrating their achievements through performances and recordings of their work. From March 2020 MYC Music had to adapt to online project delivery due to the pandemic and closure of The Hive's venue, the social hub where MYC Music groups met each week for creative sessions.

The National Lottery Community Fund: MYCollege

MYCollege provides the infrastructure which pulls together all The Hive's charity-focused creative work with 16 – 30 year olds. MYCollege nurtures creative expression, talent, and ability through bespoke programmes for young adults facing complex issues and experiencing low confidence. Offering film, visual arts, music, pottery, creative writing, and more: enabling young adults to fulfil their potential by working to address issues affecting confidence, resilience and progression at the earliest possible opportunity; bringing people together with similar and comparable experiences, building strong relationships in and across age ranges amongst people who might otherwise never have met; and improving the experience of the places and spaces that matter to the young adults The Hive works with.

The National Lottery Heritage Fund: Hidden Waterways

This 2-year intergenerational project has a focus on heritage and community engagement – bringing communities together to focus on gathering stories, taking part in workshops, taking drone footage, and developing creative resources on the Shrewsbury and Newport Canal. The project will concentrate on engagement with the stretch from The Flaxmill in Shrewsbury to Berwick Wharf near Uffington which is currently being restored.

Project partners are ArtShack, Virtual Shropshire, Shrewsbury and Newport Canals Trust and Friends of the Flaxmill Maltings. Activities will include creative programmes, art exhibitions, community days, a ceramics trail, and a public symposium.

The Wrekin Trust

The Wrekin Housing Trust supported a proportion of the Tuned In project by funding three 'tech-to-tune' music technology sessions, engaging young people in Telford with special educational needs.

Youth Music and Carers Trust 4 All: VERSE-atility

Funded by Youth Music Fund A and delivered in partnership with Carers Trust 4 All, this movement and music project for Young Carers aged 12-15 years aimed to increase participants' ability and confidence to express themselves through music and dance, and increased participants' understanding of the value of working together.

Youth Music and Shropshire Council Virtual Schools: Shining Stars FM

This radio station and podcast project aims to increase the effectiveness of the Care Council Crew to advocate for Looked After Children in Shropshire, ages 12-15 years.

Young people are developing their communication and presentation skills, increasing in confidence, making new friends, and developing their understanding of different musical genres.

Youth Music and Shrewsbury Town Council: Reach Out To Music

The Reach Out To Music project aims to increase the enduring sense of belief amongst disenfranchised

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young people aged 10-17 at risk of criminal exploitation and/or already NEET that they do contribute to positive activities in their local community, and that they belong within it. Through this project young people increase their understanding of creating music, become more engaged in community life and increase their sense of identity and self-belief.

Funds are transferred from the restricted funds into unrestricted funds as a recharge for the work performed by Head Office.

19. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
General funds	26,460	95,123	(204,714)	172,305	89,174
Restricted funds	142,831	257,135	(116,172)	(172,305)	111,489
	<u>169,291</u>	<u>352,258</u>	<u>(320,886)</u>	<u>-</u>	<u>200,663</u>

Summary of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
General funds	10,109	179,604	(163,253)	26,460
Restricted funds	89,623	268,523	(215,315)	142,831
	<u>99,732</u>	<u>448,127</u>	<u>(378,568)</u>	<u>169,291</u>

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	11,187	20,698	31,885
Current assets	100,302	81,806	182,108
Creditors due within one year	-	(13,330)	(13,330)
Total	<u>111,489</u>	<u>89,174</u>	<u>200,663</u>

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20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	6,960	22,255	29,215
Current assets	135,871	54,058	189,929
Creditors due within one year	-	(49,853)	(49,853)
Total	142,831	26,460	169,291

21. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £2,943 (2020: £2,868). There were no contributions outstanding at balance sheet date.

22. Related party transactions

A Trustee, K Cody was employed by the Charity to cover maternity leave by the CEO. He received £1,575 during the period. The partner of K Cody has received £12,832 in exchange for graphic design services during the year.