

**REGISTERED COMPANY NUMBER: 04609212 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1110138**

**TRUSTEES' REPORT AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**  
**FOR**  
**FIERCE! (FESTIVAL) LIMITED**

Sedulo Accountants Limited  
Chartered Certified Accountants  
62-66 Deansgate  
Manchester  
M3 2EN

**FIERCE! (FESTIVAL) LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2021**

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# **FIERCE! (FESTIVAL) LIMITED**

## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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).

### **Governing document**

Fierce! (Festival) Limited is a Private Limited Company (4609212), limited by guarantee and not having a share capital, and a Registered Charity (1110138). The company is governed by Memorandum and Articles of Association, incorporated 3 December 2002, as amended by special resolution passed 31 May 2005. The basic company information is correct up to the date of filing this document.

### **Directors**

The directors as named on page 4 have served either throughout or during the year.

### **Organisational Management**

The Fierce! (Festival) Limited trustees meet at least four times per year which in 2020-21 has been online due to the ongoing Covid-19 pandemic and the related health and legal implications of meeting in person. A series of sub-groups in Finance, Fundraising and Marketing & Communications meet as required. The annual Board away day enables strategic planning and medium to long term review of organisational risk. Potential new trustees are invited to observe a Board meeting before becoming a trustee. The trustees have delegated the authority to Aaron Wright (Artistic Director) for the day-to-day management of the charity.

## **OBJECTIVES AND ACTIVITIES**

### **Purposes and activities**

Fierce! (Festival) Limited is Birmingham's cultivator of artists, audiences and contexts for new intersectional performance, (curating the leading international Live Art Festival), guided by our core values, trust; rigour; disruption and joy. Fierce has an international reputation for intelligent commissioning and commissioned work tours worldwide. The festival embraces theatre, dance, music, installations, activism, digital practices and parties. Fierce fills the city with performances in theatres, galleries and out-of-the-ordinary spaces Fierce is guided by its vision to transform the national performing arts landscape so that:

- Audiences are broader and more confident
- Artists take greater risks and aspire to higher standards of excellence
- Live Art is the life blood of our culture

Planned public-facing activity in 2020-21 including a Club Fierce event in partnership with the Birmingham Hippodrome had to be cancelled because of the Covid-19 pandemic and related lockdown restrictions. A further three shows and special events which were in early planning stages had to be cancelled or postponed. Instead, the opportunity was taken to focus on organisational development and ensuring financial stability going forward which has included employment of an Administrative Assistant from January 2021. Fierce secured funding from Arts Council England as part of the consortium delivering the Horizon showcase of performance at the Edinburgh Festivals and planning for this, as well as two projects for the Birmingham Commonwealth Games Cultural Programme in 2022, began this year.

Supported by our main funder, ACE, and as a further impact of the ongoing COVID-19 pandemic, the Board have agreed to reschedule the planned 2021 festival by one year to allow adequate time to research, plan and fundraise for the festival in October 2022.

## **FIERCE! (FESTIVAL) LIMITED**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021**

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The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit "Charities and Public Benefit".

#### **Fundraising**

Fierce was awarded a bursary from the Weston Jerwood Foundation for an Assistant Curator who will join the team in April 2021, supported by a programme of organisational development.

Fundraising in 2020-21 has focussed on future projects as well as reviewing prospects and developing strategies in light of the ongoing pandemic and its effects on the funding landscape.

#### **Programme**

##### **Fierce Further**

Supported by the Jerwood Foundation, the Fierce Further programme began this year with research and initial meetings with artists. Progress has been delayed by the Covid-19 restrictions which has limited the potential for research; 3 artists have been selected for commissions for the 2022 festival with 3 artists offered other forms of support and funding for their work.

##### **Distinctly Birmingham**

This programme, funded by the Greater Birmingham and Solihull Local Enterprise Partnership (GBSLEP) is aimed at supporting artists developing work for the public realm and looking at alternative ways of supporting that work through partnerships with local businesses. The selected artists met with the lead facilitator and representatives from one of Birmingham's BIDs, their visits to the city were delayed by Covid-19 restrictions and will now take place early in 2021-22 followed by their pitches to local business leaders.

##### **Fierce FWD**

Trips planned for the cohort of 6 artists on this artist development programme had to be cancelled due to Covid-19. The programme was wrapped up and has been redesigned to launch in 2021-22 to offer broader support for more artists in the region.

#### **Equality and diversity**

Equality and diversity are at the core of Fierce's vision and the levels of inequity in our society exposed by the pandemic and the numerous struggles for liberation which have reached mainstream conversation in 2020 have prompted some specific work in this area including:

- Participation in the Culture Reset programme, the Birmingham-specific More Than a Moment programme and Live Art UK's anti-racism workshops.
- A review of our recruitment policies and practices and other internal policies.
- Publishing an Accountability page on our website which includes representational statistics on our workforce, programmed and supported artists as well as specific actions we are taking to address issues of inequality.

Fierce recognises the need to continue to pursue the diversification of the team and board, which has been a key objective in the recent recruitment and ongoing board recruitment.

## **FIERCE! (FESTIVAL) LIMITED**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021**

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#### **FINANCIAL REVIEW**

##### **Financial position**

The festival's biennial model produces consecutive years of surplus and deficit and the aim for 2020-21 was to recoup the deficit from the 2019 festival year of £55,811 to produce a surplus ahead of the 2021 festival. The Covid-19 pandemic has meant that expected earned income from ticket sales and hire of our rehearsal room was not achievable and fundraising had to be put on hold as several funds closed, repurposed, or restricted funding. To mitigate these changes careful financial management, use of the government's Job Retention Scheme when possible and developing income streams such as consultancy, meant that the switch from a deficit - break-even model to a surplus - break-even one ahead of the next festival in 2022 was achieved.

Total income for the year was £159,898 and total expenditure was £76,792 resulting in a surplus of £20,981 after the deficit of £55,811 from 2019-20.

##### **Reserves policy and going concern**

As described above, the successful switch to a surplus - break-even model around the biennial festival has resulted in a surplus of £20,981 allowing a contribution of £5,000 to reserves.

Fierce has yet to build sufficient reserves equivalent to a minimum three months' general expenditure to cover a period of unforeseen difficulty but this is a significant first step. A successful application to Arts Council England's Culture Recovery Fund will allow a more significant contribution to reserves in 2021-22 with long-term plans to build the reserves fund by contributing further in non-festival years. As such, the trustees believe it is appropriate to prepare the financial statements on the going concern basis.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006 and is governed by its Memorandum and Articles of Association adopted on incorporation on 5 December 2002 as amended by special resolution on 31 May 2005.

##### **Risk policy discussion**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

04609212 (England and Wales)

##### **Registered Charity number**

1110138

##### **Registered office**

Albert House  
Albert Street  
Birmingham  
B4 7UD

**FIERCE! (FESTIVAL) LIMITED**

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2021**

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**Trustees**

E Evans  
T J Hodgson  
Dr B L Lobel  
S S Trotman  
G A Collinge  
S Pennington  
H J Dyke  
S T M Campbell (appointed 13.7.20)  
J Johnson-Small (appointed 29.9.20)

**Company Secretary**

Ms C Groom

**Independent Examiner**

Sedulo Accountants Limited  
Chartered Certified Accountants  
62-66 Deansgate  
Manchester  
M3 2EN

**Bankers**

Barclays Bank plc  
Birmingham Business Centre  
Colmore Road  
Birmingham

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on .....6th September 2021..... and signed on its behalf by:



.....  
E Evans - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FIERCE! (FESTIVAL) LIMITED**

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### **Independent examiner's report to the trustees of Fierce! (Festival) Limited ('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 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 statement**

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.

Daniel Wilson  
FCCA  
Sedulo Accountants Limited  
Chartered Certified Accountants  
62-66 Deansgate  
Manchester  
M3 2EN

Date: .....

**FIERCE! (FESTIVAL) LIMITED****STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted fund £	Restricted fund £	31.3.21 Total funds £	31.3.20 Total funds £
<b>INCOME FROM</b>					
Grants and contributed	2	153,307	3,600	156,907	233,086
Other trading activities	3	2,991	-	2,991	37,013
<b>Total</b>		156,298	3,600	159,898	270,099
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Charitable Expenditure		81,331	1,775	83,106	325,975
<b>NET INCOME/(EXPENDITURE)</b>		74,967	1,825	76,792	(55,876)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		(55,282)	(529)	(55,811)	65
<b>TOTAL FUNDS CARRIED FORWARD</b>		19,685	1,296	20,981	(55,811)

The notes form part of these financial statements



**FIERCE! (FESTIVAL) LIMITED****STATEMENT OF FINANCIAL POSITION  
31 MARCH 2021**

	Notes	Unrestricted fund £	Restricted fund £	31.3.21 Total funds £	31.3.20 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	9	778	-	778	1,038
<b>CURRENT ASSETS</b>					
Debtors	10	12,690	-	12,690	25,151
Cash at bank		29,260	1,296	30,556	-
		<u>41,950</u>	<u>1,296</u>	<u>43,246</u>	<u>25,151</u>
<b>CREDITORS</b>					
Amounts falling due within one year	11	(23,043)	-	(23,043)	(82,000)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>18,907</u>	<u>1,296</u>	<u>20,203</u>	<u>(56,849)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>19,685</u>	<u>1,296</u>	<u>20,981</u>	<u>(55,811)</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u><u>19,685</u></u>	<u><u>1,296</u></u>	<u><u>20,981</u></u>	<u><u>(55,811)</u></u>
<b>FUNDS</b>	13				
Unrestricted funds				19,685	(55,282)
Restricted funds				1,296	(529)
<b>TOTAL FUNDS</b>				<u><u>20,981</u></u>	<u><u>(55,811)</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**FIERCE! (FESTIVAL) LIMITED**

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 MARCH 2021**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 6th September 2021  
and were signed on its behalf by:



.....  
E Evans - Trustee

The notes form part of these financial statements

## **FIERCE! (FESTIVAL) LIMITED**

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

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#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

##### **Going concern**

In common with virtually every other charity in the country, the Company has been experiencing the effects of the Coronavirus pandemic. Whilst the full impact of this exceptional situation on the Company cannot be assessed with complete certainty at the current time, the Directors believe they have taken all possible steps to protect the Company including accessing relevant Government assistance.

At the time of signing these accounts the Directors are of the opinion that the Company will remain viable for the foreseeable future and therefore these Financial Statements have been prepared on the Going Concern basis.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of five years.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment            -    20% on cost

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**FIERCE! (FESTIVAL) LIMITED****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021****1. ACCOUNTING POLICIES - continued****Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**2. GRANTS AND CONTRIBUTED**

	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
Grants	132,865	3,600	136,465	220,830
Other Project Income	1,429	-	1,429	10,944
Other income	-	-	-	1,312
Government Grants	19,013	-	19,013	-
	<u>153,307</u>	<u>3,600</u>	<u>156,907</u>	<u>233,086</u>

Grants received, included in the above, are as follows:

	31.3.21 £	31.3.20 £
Arts Council England	133,015	136,567
Jerwood Foundation	1,250	-
Other Project Income	750	6,940
The Dance Exchange	-	3,000
Theatre Tax Credits	-	12,000
Goethe Institute	-	-
Shubbak Festival	-	8,583
BE Fest	-	10,000
University of Birmingham	-	1,000
Midlands Art Centre	-	400
Warwick Arts Centre	-	10,000
Fonds Podium	-	5,000
Stanley Thomas	-	3,798
Canadian High Commission	-	6,671
Pro Helvetia	-	1,100
Flanders Arts Institute	-	11,495
Distinctly Birmingham	-	1,154
Other grants	2,350	-
	(900)	3,122
	<u>136,465</u>	<u>220,830</u>

**FIERCE! (FESTIVAL) LIMITED****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021****3. OTHER TRADING ACTIVITIES**

	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
Ticket sales	(5,868)	-	(5,868)	30,385
Earned income	8,859	-	8,859	6,628
	<u>2,991</u>	<u>-</u>	<u>2,991</u>	<u>37,013</u>

**4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.3.21 £	31.3.20 £
Depreciation - owned assets	260	260
Surplus on disposal of fixed assets	-	(1,298)
	<u>260</u>	<u>(1,298)</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**Trustees' expenses**

During the year, trustee expenses were re-imbursed to the value of £x,xxx (2020 - £1,847).

**6. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.3.21	31.3.20
Administration	<u>3</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

**FIERCE! (FESTIVAL) LIMITED****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021****7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME FROM</b>			
Grants and contributed	233,086	-	233,086
Other trading activities	37,013	-	37,013
<b>Total</b>	270,099	-	270,099
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable Expenditure	325,975	-	325,975
<b>NET INCOME/(EXPENDITURE)</b>	(55,876)	-	(55,876)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	594	(529)	65
<b>TOTAL FUNDS CARRIED FORWARD</b>	(55,282)	(529)	(55,811)

**8. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2020 and 31 March 2021	10,000
<b>AMORTISATION</b>	
At 1 April 2020 and 31 March 2021	10,000
<b>NET BOOK VALUE</b>	
At 31 March 2021	-
At 31 March 2020	-

**FIERCE! (FESTIVAL) LIMITED****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021****9. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 April 2020 and 31 March 2021	1,298
<b>DEPRECIATION</b>	
At 1 April 2020	260
Charge for year	260
At 31 March 2021	520
<b>NET BOOK VALUE</b>	
At 31 March 2021	778
At 31 March 2020	1,038

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21 £	31.3.20 £
Trade debtors	11,963	2,043
Other debtors	727	-
Prepayments and accrued income	-	23,108
	<u>12,690</u>	<u>25,151</u>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21 £	31.3.20 £
Bank loans and overdrafts (see note 12)	-	17,437
Trade creditors	-	36,784
Social security and other taxes	-	2,424
Other creditors	127	452
Accruals and deferred income	22,916	24,903
	<u>23,043</u>	<u>82,000</u>

**FIERCE! (FESTIVAL) LIMITED****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021****12. LOANS**

An analysis of the maturity of loans is given below:

	31.3.21 £	31.3.20 £
Amounts falling due within one year on demand:		
Bank overdrafts	-	17,437
	<u>          </u>	<u>          </u>

**13. MOVEMENT IN FUNDS**

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	(55,282)	74,967	19,685
<b>Restricted funds</b>			
Restricted Fund	(529)	1,825	1,296
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>(55,811)</u>	<u>76,792</u>	<u>20,981</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	156,298	(81,331)	74,967
<b>Restricted funds</b>			
Restricted Fund	3,600	(1,775)	1,825
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>159,898</u>	<u>(83,106)</u>	<u>76,792</u>



**FIERCE! (FESTIVAL) LIMITED****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021****13. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
<b>Unrestricted funds</b>			
General fund	594	(55,876)	(55,282)
<b>Restricted funds</b>			
Restricted Fund	(529)	-	(529)
<b>TOTAL FUNDS</b>	<u>65</u>	<u>(55,876)</u>	<u>(55,811)</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	270,099	(325,975)	(55,876)
<b>TOTAL FUNDS</b>	<u>270,099</u>	<u>(325,975)</u>	<u>(55,876)</u>

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2021 (2020: £Nil).

**FIERCE! (FESTIVAL) LIMITED****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021**

	31.3.21 £	31.3.20 £
<b>INCOME</b>		
<b>Grants and contributed</b>		
Grants	136,465	220,830
Other Project Income	1,429	10,944
Other income	-	1,312
Government Grants	19,013	-
	<hr/>	<hr/>
	156,907	233,086
<b>Other trading activities</b>		
Ticket sales	(5,868)	30,385
Earned income	8,859	6,628
	<hr/>	<hr/>
	2,991	37,013
<b>Total incoming resources</b>	<hr/>	<hr/>
	159,898	270,099
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	69,179	55,248
Social security	1,744	2,243
Pensions	1,415	1,409
Insurance	1,929	1,910
Travel	294	4,907
Research and Development	259	999
Marketing and Publicity	(1,889)	26,195
Project Costs	1,594	73,642
Communication costs	1,388	1,792
Artists fees and expenses	775	145,242
Rent and Rates	2,400	3,059
Office Costs	196	1,860
Accountancy	2,234	5,090
Depreciation of tangible fixed assets	260	260
Profit on sale of tangible fixed assets	-	(1,298)
	<hr/>	<hr/>
	81,778	322,558
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy fees	1,250	1,250
Carried forward	1,250	1,250

This page does not form part of the statutory financial statements

**FIERCE! (FESTIVAL) LIMITED****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021**

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	31.3.21 £	31.3.20 £
<b>Governance costs</b>		
Brought forward	1,250	1,250
Board admin	78	2,167
	<hr/>	<hr/>
	1,328	3,417
	<hr/>	<hr/>
Total resources expended	83,106	325,975
	<hr/>	<hr/>
<b>Net income/(expenditure)</b>	<u>76,792</u>	<u>(55,876)</u>

This page does not form part of the statutory financial statements