



FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

Charity Registration: 1111241



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CHARITY INFORMATION

CHARITY REGISTRATION NUMBER 1111241

TRUSTEES

E Ellis	(chair)
M Onabnjo	(treasurer)
C Boyede	
T Adjei	
W Agbeti	

BANKERS

Nationwide BS
374 Mare Street London
E8 1HR

Trustee's Report

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. 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).

Public Benefit

In setting Gahu's objectives and planning its activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. The trustees consider that they have acted in the public benefit.

Achievements and Performance

Despite the restrictions imposed by the pandemic the charity was able to deliver 30 weeks of free drumming and dance classes, 2 art projects delivering craft, carnival and music workshops. These produced 180 contact hours with 900 participants and 500 volunteer hours.

Gahu Dramatic Arts has continued to develop and grow both in its capacity to outreach and its ability to connect with disadvantaged and harder to reach within the local community

In the last year, our successes have included:

20% increase in participants taking part in workshops.

70% of participants reporting positive outcomes from the activities

90% of participants feeling more confident in social settings

85% of families found the performances enjoyable.

Social Media

Social media was recognised as one of our weak points, this has been addressed with the engagement of a social media consultant to review the charities social media strategy and develop a social media-marketing plan. The plan will be in place by mid 2021 and the charity is in the process of recruiting social media volunteers to further enhance the strategy.

Future Plans

The team will continue to pursue new grant funding in a professional, orchestrated way and widening the field of funders to include grants from corporate sources, philanthropists and family trusts. The review of the organisation and its finances, in response to the risks uncovered by the pandemic, has necessitated the need for the funding focus on for 2021 will be securing long-term core funding.

We revised and will continue to deliver the charities 3-year plan and continuing our recent success on expanding the quality and range of the charities artistic offer and building positive and long lasting relationships with business and the local community.

We will continue to develop programs that meet existing and emerging need of the most disadvantaged in the community, promoting services to attract a wider section of the community and investing in charity personnel and the equipment they require to provide the quality of services and artistic

productions which has become its trademark.

Principal funding sources

Gahu Dramatic Arts was successful in securing grants from the following sources:

The Arts Council England	12,800
London Community Response Fund	12,000
London borough of Hackney	4,200

Fundraising

General fundraising for the year was below expectations because the Covid 19 restrictions prevented the implementation of the charities fundraising plans and it was unable to carry out many of the planned fundraising activities.

Reserves policy

The aim of the charities reserves policy is to ensure that its on-going and future activities are reasonably protected from unexpected variances in income and expenditure. The Trustees aim to achieve free reserves of 4-6 months of current underlying operational costs.

Appointment and induction of Trustees

Charities Board of Trustees has a wealth of experience that covers the business, arts, education and community sectors. New Trustees are appointed to the Board by the current Trustees.

The Chair of Trustees inducts new Trustees through a process of briefings. They are provided with key information relating to the charity's governance and operation.

The Trustees meet on a quarterly basis. In addition, they attend the charities projects and events.

Risk management

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 mitigate and provide reasonable assurance against the known risks.

The charity has in place a Risk Register, which the trustees use to regularly review and assess the risks faced by the charity. Risk is unavoidable and its effective management is essential for the achievement of its objectives and safeguard their charity's assets, funds and reputation.

The approach taken for the assessment of operational risk involves the preparing of a risk assessment, for its activities, project and the organisation and now includes sections on catastrophic loss of service and infection control.

Risk management is an ongoing process that is fully integrated into our project development, management and review processes.

Covid19

Covid19 impacted the work of the charity, throughout 2020, with the lockdown closing the charity's services and forcing a moving to online provision. Fundraising activities came to a standstill with all of the charities fundraising activity having to be cancelled. However, we expect to see an increase in demand for the charity's services when the restrictions are lifted and the charity is well placed to meet the demand.

The charity expects to see growth in the therapeutic, emotional and entertainment needs of families and you people resulting from the stress and financial impact of the pandemic.

Trustees and their interests

The following served as Trustees during the year.

E Ellis

M Onabnjo

C Boyede

T Adjei

W Agbeti

Statement of Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report (incorporating the Trustees' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgments 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of Disclosure to Auditor

In so far as each of the Trustees is aware:

- there is no relevant audit information of which the company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by order of the board of trustees on 14 May 2020 and signed on its behalf by:

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E Ellis

Chair of Trustees

Financial Statement

Incoming Resources	Unrestricted	Restricted	Total 2020	Total 2019
Grants	-	29,113	29,113	10,353
Project Funding	-	-	-	-
Fees	-	-	-	-
Donations/ Fundraising	170	-	170	-
Transfer from unrestricted Fund	-	-	-	-
Investment income	8	-	8	2
Total	<u>178</u>	<u>29,113</u>	<u>29,291</u>	<u>10,355</u>
Resources Expended				
Salaries/ENIC	-	-	-	-
Premises & Utility Costs	-	-	-	-
Operational costs	-	-	-	300
Project Costs	-	23,800	23,800	9,211
Capitol Costs	-	-	-	-
Transfer to Restricted Fund	-	-	-	-
Governance	-	-	-	-
Depreciation	-	-	-	-
Total	<u>-</u>	<u>23,800</u>	<u>23,800</u>	<u>9,511</u>
Net incoming	178	5,313	5,491	845
Balance brought forward			951	106
Balance carried forward			<u>6,442</u>	<u>951</u>

Balance Sheet

	2020	2019
Fixed assets		
Tangible assets	-	-
	-	-
Current assets		
Debtors	-	498
Cash at bank and in hand	6,442	951
	6,442	1,449
Creditors	(4,500)	(498)
Net current Assets	1,942	951
Net Assets	1,942	951
Funds		
Unrestricted funds	1,129	(192)
Restricted funds	5,313	1,143
	6,442	951

ACCOUNTING POLICIES

Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

Gahu Dramatic Arts meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No material restatements have been identified as being required.

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 charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity 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 any notes to the financial statements

Income

All income, including grants, is recognized once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognized when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. No amounts are included in the financial statements for services donated by volunteers.

Expenditure

Expenditure is recognized 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.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Taxation

The charity is exempt from corporation tax in respect of income to the extent that such income is applied exclusively to charitable purposes.

Debtors

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

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.

Liabilities and provisions

Liabilities are recognized 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 recognized at the amount that the charity 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 recognized within interest payable and similar charges.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognized at transaction value and subsequently measured at their settlement value.

Accounts approved by the Trustees / trustees on 9 July 2021 and signed on its behalf by

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F Armah

Trustee / Director