

# **THE ALBANY 2001 COMPANY**

Registered charity no. 1112521

Registered company no. 04333098

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

**THE ALBANY 2001 COMPANY**  
**Trustees' Report for the year ended 31 March 2021**

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## THE ALBANY 2001 COMPANY

### Trustees' Report for the year ended 31 March 2021

The Trustees present their report and the audited financial statements for the year ended 31 March 2021.

#### Reference and Administrative Details

Charity Number: 1112521  
Company Registration Number: 04333098  
Operating Address: The Albany  
and Registered Office: Douglas Way  
London SE8 4AG

<u>Trustees</u>	Vicki Amedume	Resigned 21.4.20
	Alastair Ballantyne*+	
	Karla Barnacle-Best	
	Sarah Bedi	Appointed 4.3.21
	Linda Bernhardt*+	Vice Chair
	Ono Dafedjaye	
	Chiquita Delisser	Appointed 4.3.21
	Olivia Douglass	
	Aisling Gallagher	Term ended 31.3.21
	Kurban Haji	
	Lisa Mead	
	Will Nicholson*+	
	Amanda Parker	
	Dame Joan Ruddock DBE*+	Chair
	Tabitha Siklos	Resigned 22.6.20
	Beres Williams	Resigned 4.3.21

\*Denotes member of Finance, HR & Operations Sub-committee

+Denotes member of the Building Development Board

<u>Principal Staff</u>	Gavin Barlow - Chief Executive and Artistic Director
	Senay Gaul - Chief Operating Officer
	Mary Nri - Finance Director

<u>Bankers</u>	CAF Bank Ltd	HSBC Bank plc
	Kings Hill	85-87 Lewisham High Street
	West Malling	Lewisham
	Kent M19 4TA	London SE13 6BE

<u>Auditors</u>	Moore Kingston Smith LLP
	Chartered Accountants
	Devonshire House
	60 Goswell Road
	London EC1M 7AD

<u>Solicitors</u>	Rosenblatt Solicitors
	9-13 St Andrew Street
	London EC4A 3AF

## **THE ALBANY 2001 COMPANY**

### **Trustees' Report for the year ended 31 March 2021**

#### Status

The Albany 2001 Company is a charitable company limited by guarantee which was established to become the sole corporate Trustee of the Deptford Fund.

The Albany 2001 Company was incorporated on 3 December 2001, registered as a charity on 15 December 2005 and recognised as the sole corporate Trustee of The Deptford Fund on 10 August 2006. The Deptford Fund is an unincorporated trust established in 1897. It was registered as a charity on 8 March 1968.

Under a uniting order of the Charity Commission dated 11 August 2006, the Deptford Fund was removed from the register of charities and became the subsidiary charity of The Albany 2001 Company. These consolidated accounts reflect the activities, assets and liabilities of the combined entity, which operates under the trading name of the Albany.

#### **Objectives and Activities**

##### Albany Mission

The Albany aims to provide:

- An artistic and community resource where diversity and creativity flourish
- A space where new talent is nurtured and exposed to ideas from across the world
- High quality creative experiences relating to the communities we serve
- A creative centre for learning within the community, contributing to the cultural, social and economic benefit of South East London.

##### Albany Objectives

The Albany's objectives are to operate a community arts centre and other facilities, including without limitation for the particular benefit of those living in, working in, or resorting to the London Boroughs of Greenwich, Lewisham and Southwark to:

- Promote the arts
- Promote education
- Relieve need and disadvantage
- Promote equality and diversity
- Provide facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life
- Promote any other purpose, which is charitable pursuant to the law of England and Wales from time to time.

The organisation's Strategic Objectives identified for its Business Plan 2018-22 are:

- To put local engagement at the centre of the strategy, further establishing the Albany as a world-class community arts centre
- To inspire the creative potential of our communities and act as a catalyst for change and collaboration
- To fulfil the Albany's potential as a leading UK arts centre, with a programme of high-quality work that creates an impact locally, regionally and nationally

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### **Trustees' Report for the year ended 31 March 2021**

- To define our messages and tell our story more clearly, allowing us to reach more people, extend our influence and achieve more for the people we serve
- To ensure the Albany has a sustainable future, strengthening its business model and diversifying its income streams
- To ensure the Albany's building redevelopment plans reflect the needs of building users as well as the Albany's longer term artistic, social, financial and environmental objectives.

#### Albany Activities

The Albany undertook the following activities during the year:

- Provided a programme of culturally diverse arts events including theatre, dance, spoken word, film and comedy in its four performance spaces
- Provided participatory and educational arts projects including training programmes
- Provided support and space to artists and companies to develop new work
- Provided serviced accommodation for a number of independent arts and community projects whose objectives fall within the broad aims of the Albany
- Provided facilities and spaces for use by resident independent projects and local groups and individuals for social events, meetings, workshops, rehearsals, performances, events and conferences.
- Managed Deptford Lounge and Canada Water Theatre, on behalf of Lewisham and Southwark Councils, providing cultural and community facilities and projects.
- Provided leadership for two national projects, Family Arts Campaign and Future Arts Centres, supporting other arts organisations across the country.

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, including its guidance 'Public Benefit: Running a Charity (PB2)' and are confident that the objectives and activities undertaken by the Albany provide a significant benefit to the public and are in accordance with its charitable objectives.

#### **Achievements and Performance 2020/21**

##### Meeting the Challenges of COVID-19

The Albany was able to meet the challenges of COVID-19 during the year in ways which supported our communities as well as ensuring the organisation's survival. The Albany building, and its sister venues Deptford Lounge and Canada Water Theatre, were partially closed to the public for much of the year. We refocussed how we can deliver our work, produced a range of online content, presented work outdoors (and in our buildings when possible), finding new ways to engage with local communities. In addition, our three buildings were used variously as a testing centre, food distribution hub and NHS Blood Donation centre, whilst otherwise closed to the public.

Earned income normally makes up much of our turnover, and we lost over £800k from our usual income sources during the year. We were able to maintain viability by cutting expenditure where we could, using Restricted Funds to drive activity, successfully applying for emergency funding, using a loan to undertake emergency maintenance, and thanks to the generous support of numerous individuals.

## THE ALBANY 2001 COMPANY

### Trustees' Report for the year ended 31 March 2021

Most of the staff team were furloughed until at least November, several posts were left vacant throughout the year, and the remaining staff worked on reduced hours. These measures helped us to safeguard jobs, although it was necessary to make five staff roles redundant towards the end of the year.

We formed new partnerships to deliver our work and assist local communities, worked actively within wider networks and supported other organisations locally and nationally. We listened to our young participants, which led not only to work online but the development of a new youth-led record label, a podcast series, short films, collaborations between performing and digital artists, and commissions for young artists.

Alongside our partners Entelechy Arts, we kept in regular phone contact with hundreds of older participants, and adapted programmes to include delivering creative activity packs and a regular series of 'creative clusters' by phone. We launched the weekly **Meet Me on the Radio** in May, which has been a significant success, reaching over 15,000 listeners.

We reopened the Albany building in September 2020, after a series of outdoor summer events, and held a programme of socially distanced performances and events in the autumn before restrictions necessitated a further closure in late December.

In total 50,313 people joined us online, on the radio or in person during the year, to enjoy shows and content we produced, supported, or curated – only just below normal audience figures – in addition to 9,399 attendances for engagement programmes.

#### Public Programme

Our public programme was driven more than ever by new creative ideas developed through our engagement programmes. We commissioned much more work than we had before, working with a wide range of artists to produce new work in response to the changing times, with a total of 47 new commissions from 70 artists.

Some notable programmes and events during the year include:

- **Meet Me on the Radio** – a weekly radio show led by older people working with artists was launched in May 2021, available online and on Resonance FM. It captured imaginations and became a standard bearer for our Meet Me programme as well as reaching new audiences locally and as far afield as Japan.
- **Pizza and Pitches** – three online events during the year presenting ideas from local people selected by participant groups, with a final commission chosen by the audience. **Imaginary Millions**, one of the winners, was filmed live after two aborted attempts, creating an online experience featuring a live band and 25 singers, rappers and poets.
- **2020VISION** – 11 commissions for online work from young artists, in collaboration with resident company Sounds Like Chaos, premièred in November.
- **Open Source Collaborations** – two rounds of commissions produced 14 new film collaborations between young performing and digital artists.
- **The Kids are Alright** – Encounter and Fuel Theatre produced a new film version of this dance theatre production first performed at the Albany in 2019. It was filmed on the Evelyn estate in Deptford and received wide acclaim including several 5-star reviews.
- **The House that Slipped** – immersive online 'zoom' theatre created by local company Teatro Vivo, alongside a live streamed 'finale' event with a socially distanced live audience in the Albany garden.

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### Trustees' Report for the year ended 31 March 2021

- **Wannabe** – a new short film launched early in May made with Breach Theatre, about a group of older women in Lewisham forming a Spice Girls tribute band. Other short films included **A Party for the People of Deptford** made by local film-maker Khevyn Ibrahim about Deptford “thriving, rising and coming together as a diverse community”.
- **The People's Palace of Possibility** – a letter-writing project involved 49 local households over the summer.
- **ARRAY 360** and **Musicity Festival at Home** – two online music festivals hosted in June. Musicity included a performance filmed in our main space with a composition by instrumentalist and DJ Neue Grafik, who was inspired by the Albany as the first place he felt at home when he arrived in London.
- **Charles Hayward Presents...** – this eclectic collection of music curated by local musician Charles Hayward played to a sell-out live audience in November.
- **Comfortable Classical** – regular relaxed performances of classical music in an informal setting, with the City of London Symphonia, moved to the Albany garden for live streamed events reaching thousands of viewers.
- **PureGold** festival – the degree shows of Goldsmiths' popular music students in September, acted as an effective trial run for public performances, with 28 gigs over eight days, for invited audiences and streamed online.
- **Duckie's 25<sup>th</sup> Birthday** – a live streamed LGBTQ+ club night with over 1,000 people viewing and taking part.
- **In Times of Crisis** – the celebrated poet Yomi Sode brought together a range of special guests for a one-off evening of reflection and celebration in October.
- **R.A.P. Party** – produced online by local writer and performer Inua Ellams, celebrating the tenth anniversary of the event which started at the Albany and has since been produced around the world. It featured several brilliant poets including Kae Tempest who wrote a new poem for the event.
- **Artists of Change** – at the end of 2020 we appointed three 'Artists of Change' through an 'open call' (Ryan Calais Cameron, initiative.dkf and Angela Clerkin) to be resident at the Albany and within local communities over longer periods into 2022, with the support of the Paul Hamlyn Foundation.

#### Children and Families

We worked with 12 theatre companies in the spring to create online resources for families and presented work in the Albany garden over the summer before returning for a limited programme of theatre for family audiences in the autumn. The programme included:

- **Reach for the Stars** – a co-production with Little Angel Theatre for October half-term, inspired by the life of Mae Jemison, the first female African American in space.
- **The Lion Inside** – with LAS Theatre in September, as one of five one-off productions from different companies.
- **Poetry Picnic** – with Simon Mole creating a live and online version of the regular event.
- **The Man Who Wanted to be a Penguin** – commissioned for Christmas from Stuff and Nonsense Theatre Company, the show played to sold-out socially-distanced family audiences and several full school 'bubbles', before early closure due to lockdown. It then had 1,257 viewers for a filmed version presented over three days.

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In May we interviewed 10 shortlisted companies and announced our Christmas commissions for 2021 and 2022 – new productions from wrongensemble (*The Snow Queen*) and Kitchen Zoo (*The Tin Foil Astronaut*).

#### Albany Youth Programme (AYP)

The Albany Youth Programme (AYP) unlocks creative potential and enables us all to benefit from the imaginative power of young people. Using creativity, young people connect with

others, grow skills and confidence, imagine new possibilities, and find pathways into future jobs.

We provide free, open access and targeted opportunities, going to where young people are across the borough, in estate-based youth and community centres in partnership with Youth First, our youth service, and Lewisham Homes, the social housing provider.

Young people lead in all aspects of the programme, from devising projects, facilitating sessions, and supporting their peers to creating events, writing the scripts, producing the music, and choreographing the moves, as well as shaping and guiding the wider organisation.

Overall we worked with 80 artists during the year, created 40 digital projects and had 6,063 attendances at 1,212 sessions.

We made 25 commissions for young people (outlined above) to produce work online during the year through the 2020VISION commissions and Open Source Collaborations. We launched **SceneMakers** in February which provides financial support and mentoring for local young film makers to develop their skills and work more closely with the Albany. In March, we launched the first season of **Orbit**, a podcast for young creatives.

Online **Uncover** drama sessions ran throughout lockdowns and the group produced an online audio production for Christmas. Online we produced industry workshops for young creatives, and the **Love2Dance** video challenge. We did face-to-face sessions with the **Carnival Project** at Woodpecker Youth Centre, the **SE8 Sound Collective**, and the **Summer Garden Party** providing drama and gardening sessions for 6-11 year olds.

The production from our international **ID Babylon** project, which premiered in

Ljubljana in February was unable to tour due to the pandemic. However, local film-maker Khevyn Ibrahim was commissioned to make a film of the production instead, visiting

participants in all the home countries (UK, France, Italy, Germany and Slovenia) over the summer.

**Creative Coding Collective** – this Young Londoners Fund project launched in September. We delivered our first cohort of creative coding workshops, working with young people who are at risk of entering the criminal justice system, before moving online in the second lock down. Five young people have so far moved onto paid trainee roles in tech companies alongside industry mentorship.

**Ed Renshaw Awards** – we received over 100 applications for the awards which, in partnership with Ed Renshaw's family, provides financial and industry support to young musicians in south east London.

**Rezon8** – we developed a youth-led record label with 19-year-old Lewisham resident Kieron Morris. Since launching, *Rezon8* has worked with over 48 young people and made over 100 original tracks, with over 200k streams.



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### Trustees' Report for the year ended 31 March 2021

#### Meet Me...

Meet Me brings formerly lonely or isolated older people together to work with artists to learn or rediscover creative skills, make friends and have agency over their social lives. The way we do this changed shape during the pandemic, necessity caused us to innovate and develop ways of working with people stuck at home which has given us new scope in our work with people who are housebound and experiencing isolation. It has also enabled us to widen the range of the work we offer and to reach more people.

The Meet Me programme is produced by Entelechy Arts and the Albany, in partnership with Lewisham Council. Our relationships with referral partners have strengthened in the last year as we worked closely with the local authority emergency response teams and built relationships with GP's social prescribers. In addition to this, our ongoing relationships with local social housing providers ensures we are reaching those people who can benefit most.

The heart of the programme is **Meet Me at the Albany** – a weekly arts and social club which was suspended from the start of the pandemic. We kept in contact with all participants with regular phone calls, and this developed into **Creative Clusters**, allowing us to work with groups of members remotely over the telephone in sessions led by artists and facilitators. Cluster calls included: choir, craft and making, story-telling and poetry. We also produced doorstep performances and delivered creative activity packs.

In March 2021 we launched **Albany Connects**, a door-to-door delivery service enabling creative exchanges between people who may be experiencing isolation. Parcels are delivered via an electric cargo bike and will include anything from plants and cuttings from the Albany garden which can be grown and re-gifted, poetry, messages, drawings, or even a painting created in response to a prompt from an artist.

In May we launched the successful **Meet Me on the Radio** (details above), which is currently funded into 2022. Overall we worked with 65 volunteers, and there were 3,336 attendances at 591 sessions, in addition to the 15,000+ people who tuned into the radio show.

#### Fun Palaces

Fun Palaces, hosted by the Albany, is an ongoing campaign for community at the heart of culture and culture at the heart of every community. The annual Fun Palaces weekend in October saw 364 live and online events across the country. This included many **Tiny Fun Palaces**, extra small and hyper-local events following the **Tiny Revolutions of Connection** programme over lockdown which focussed on reaching people without digital connection.

#### Garden Project

The garden project produced a series of popular video tutorials in the spring and summer of 2021, and delivered plants and chutneys made from our produce to Meet Me members. We were able to restart the drop-in sessions, *Come and Grow*, twice weekly for up to six people from the beginning of July, and delivered sessions for 6-11 year olds over the summer. Other work with students, families and older participants was largely suspended until the following year.

## THE ALBANY 2001 COMPANY

### Trustees' Report for the year ended 31 March 2021

#### Advocacy and Communications

Our social media activity increased significantly during the year, with over a million impressions on different platforms. Our Crowdfunder campaign attracted hundreds of donors and a large number of positive comments on social media from artists, audience members and local people including:

*'The Albany is the lifeblood of Deptford and Lewisham'*

*'One of the UK's very best community arts spaces, a shining light of excellence, inclusion and the warmest of welcomes'*

*'...a textbook example of a small venue that for years has been punching way, way above its weight. So many national gems of theatre, comedy and culture can trace their roots back to this birthplace'*

We were active in campaigning for support to enable the recovery of the arts sector, including interviews or mentions in The Daily Telegraph, The Guardian, Prospect magazine, and two pieces in The Stage, which included the following quotes:

*"We are noticing companies such as the Albany...right now, not because they are doing anything different, but because they're doing what they have always done".*

Lyn Gardner commented that the *"most local, networked and openly transparent organisations are best placed to be useful in this crisis and best placed to survive it"* referring to us as *"the pioneering Albany in Deptford"*.

#### Building Development

We have undertaken a considerable amount of emergency maintenance work during lockdowns, including replacing boilers and electrical upgrades, supported by a £130k bank loan.

Our longer term building development planning was brought to a halt by the pandemic. However, we were able to review our position in the autumn of 2020, and commissioned a further revision of the plans from the architects Witherford Watson Mann.

#### Future Arts Centres

The Albany co-founded Future Arts Centres in 2013 and now leads the network with ARC Stockton. The network has a membership of over 120 arts centres across the UK and focuses on leadership development, advocacy and innovative partnership working across the sector.

In summer 2019, Future Arts Centres secured £750,000 of Arts Council England funding to deliver **Here and Now**, an ambitious programme of work to celebrate the National Lottery's 25<sup>th</sup> birthday. Originally conceived for 2020, the programme has been extended due to COVID-19 and will now continue into the autumn of 2021.

**Here and Now** is a national and local celebration of culture within communities. 40 new projects have or are taking place in and around 40 arts centres across the country, led by artists and co-created with local people. Each project tells the story of the place and the people. The programme is supported by five Associate Artists, who are developing a series of films and podcasts to tell the national story of the project.

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### Trustees' Report for the year ended 31 March 2021

Future Arts Centres lobbied during the COVID-19 crisis for recognition of the work of arts centres and for support during the recovery, as well as additional support for the artists and young people we work with. We have contributed to roundtables and committees through Arts Council England, the DCMS, local authorities and industry groups, submitted evidence to the DCMS enquiry into COVID-19's impact, and contributed to the Fabian Society's report *Cultured Communities: The Crisis is Local Funding for Arts and Culture*.

#### Family Arts Campaign

The Albany is the lead partner and accountable body for the national Family Arts Campaign, a partnership of eleven organisations and trade bodies. The campaign is a national programme to support the arts sector to improve the cultural offer for families and to increase levels of arts engagement by families in the UK.

During the COVID-19 pandemic, the Family Arts Campaign has continued to offer support to the cultural sector and has revised its activities and delivery plans to provide more digital engagement via the *Fantastic for Families* website, online resources, case studies and a new programme of online learning events.

In the past year, the campaign has delivered five online learning webinars including sessions on improving access in outdoor arts, preparing arts packs for families in need and the latest research on family audience insights and attitudes. Events were popular, with a total of 710 arts professionals attending.

The campaign has also continued to support its regional networks through the Esmée Fairbairn Foundation funded Ambassador scheme. The six Family Arts Ambassadors have supported family engagement in their regions during the pandemic by delivering online workshops and working in partnership with community partners and food banks to provide packs and resources to families in need. Ambassadors have also raised additional income for future Family Arts activity and have commissioned new research on digital poverty to support families without digital access at home.

#### Resident Organisations

The Albany works closely with a number of its resident organisations on the development and delivery of the programmes for the building. The Albany also worked with a further 20 community organisations in the delivery of their work across the three buildings, supporting attendance of 12,902 at community events.

Resident projects and organisations based at the Albany during 2020/21 included:

Abimaro	Poetry Translation Centre
Apples & Snakes	Recruitachef
Day 600 Ltd	Refuge COP
Entelechy Arts	Refugee Council
Heart & Soul	Smashfest
Independent Theatre Council	Spare Tyre Theatre Company
Kali Theatre/Yellow Earth	Spread the Word
LBL Street Trading	Studio Raw
Lewisham Education Arts Network (LEAN)	Theatre Centre
Lewisham Family Self-Help Association	Three Boroughs
Lewisham Speaking Up	Tom Morton-Smith
Montage	Torosaur
Next Step	

## **THE ALBANY 2001 COMPANY**

### **Trustees' Report for the year ended 31 March 2021**

#### **Future Plans**

The Albany was appointed as the Lead Delivery Partner in September 2020 for London Borough of Culture 2022 in Lewisham. The contract will be worth up to £1.2million (dependent on fundraising) and will bring significant opportunities for the Albany, widening the scope of the work we can deliver and developing new partnerships locally, regionally and nationally. We expect this will have a considerable impact on the organisation and the work we do throughout 2022 and beyond.

We continue to revise our building development planning with our partners Lewisham Council and hope to make a public announcement about our plans in 2022.

#### **Structure, Governance and Management**

##### Governing Document

The Memorandum and Articles of Association of The Albany 2001 Company, as amended at the 2005 and 2018 General Meetings.

##### The Albany 2001 Company

The directors who served during the year are listed on page three. The directors form a Board of Trustees, which meets every three months, or more frequently if required, to consider reports from the Senior Management Team, monitor financial progress and consider issues of strategic importance.

The Board has created two sub-committees (Finance, HR and Operations, and Building Development). These respectively meet quarterly and as required to consider items/information in more detail than the Board. They have delegated authority with decision making remaining with the Board and their proceedings are reported to the Board.

The day to day operational management of the centre remains managed by the paid staff team, led by the Chief Executive. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and artistic performance related activities.

##### Appointment of Board of Trustees

The Board consists of a maximum of eight Nominated Trustees (selected by the directors for relevant skills and experience, which will benefit the company) and six Elected Trustees (elected by the membership in the Annual General Meeting). One place on the Council is held for a representative from Lewisham Council, and one for a representative of the Albany's resident organisations.

Trustees (both Elected and Nominated) serve for terms of three years subject to the rule for annual retirement, which applies, to one third of those Elected Trustees having been longest in office.

##### Trustee Induction and Training

All new Board members undergo a full induction process, have Role Descriptions and are made aware of all their legal responsibilities. Training sessions and 'Away Days' are offered and policies and procedures relating to Board members induction and training are reviewed and updated.

## **THE ALBANY 2001 COMPANY**

### **Trustees' Report for the year ended 31 March 2021**

#### Remuneration Policy

When setting remuneration for its staff, the Albany takes account of market rates, sector benchmarking and other relevant data relating to charities of a similar size, operational activity and work place location. The remuneration of the CEO/Executive Team is the responsibility of the Trustees and is set in the light of the skills and competencies required for the particular roles and within the constraints of affordability.

#### **Related Organisations**

##### Lewisham Council

The Albany is the principal independent arts and community resource in the London Borough of Lewisham and has been supported by grant aid from Lewisham Council for many years. The Council is represented on the Board of the Albany.

##### Review of Risks

The Trustees have equipped the charity with a wide range of skills relevant to its development and effective monitoring. Operationally, there are regular reviews by the relevant Sub-committee of the organisation's performance and policies in relation to Health & Safety, Safeguarding, Equal Opportunities, Employment and Finance. The Risk Register is updated at least quarterly and has been reviewed and scrutinised more regularly in the past year at both Senior Management and Trustee Board Meetings. The organisation is covered by appropriate insurance and has a clear set of Finance Regulations to minimise the risk of fraud.

The Charity undergoes an external appraisal by the London Borough of Lewisham and Arts Council England annually.

The Trustees are mindful of the need to protect the organisation's good reputation with a wide range of stakeholders and the general public. The Trustees also ensure that the organisation is responsive to users through various feedback mechanisms and has effective monitoring and evaluation procedures of its various activities. They adopted a four-year Business Plan (2018-22) in December 2017 and this includes an up-to-date Risk Register and strategies to mitigate those risks.

Arts Council England core funding and Lewisham Borough core funding are both confirmed until March 2022.

Trustees regularly review the programme of activity, the management accounts and cash-flow forecasts quarterly. Internal financial controls are periodically reviewed to ensure that they still meet the needs of the charity.

The main challenges for 2020/21 include the following: responding to and recovery from pandemic-related disruption to programme of activity, income generation, audience, partner and artist relationships; achieving our fundraising targets; ensuring the continuity of significant partner contracts; carrying out business critical capital projects; managing changes in key personnel, maintaining tight control of data protection and ensuring the procedures/protocols for cyber security are effective.

## THE ALBANY 2001 COMPANY

### Trustees' Report for the year ended 31 March 2021

#### Financial Review

2020/21, COVID year, was a challenging year, and return to near normal over the next two-three years is even more difficult to predict.

The Unrestricted General Fund result for the year was a surplus of £226,120 (2019/20: surplus of £84,135).

Total incoming resources were £3,615,356, a 1% decrease on 2019/20: £3,646,741. The sources of income changed significantly. Earned income fell by 50% to £973,185 (2019/20: £1,933,156). Thankfully, earned income was replaced by income from the Furlough grant, ACE Cultural Recovery grant, ACE COVID grant, Local Authority COVID support grants and increases in Restricted Project Grant funding.

All the funding offered and claimed by the Albany supports lost income during 2020/21. Further, some of the ACE funding was provided to ensure financial stability until expected recovery in 2022/23.

Total Resources expended were £2,634,941, a 28% decrease on 2019/20: £3,638,659. Restricted Fund Projects account for 60% (£604,689) of the (28%) reduction in expenditure. The consequent Restricted Fund closing balances are rolled forward for delivery of the projects in 2021/22 and 2022/23.

Total funds of the organisation as at 31 March 2021 were £6,601,226 (2019/20: £5,620,811), this includes the £2,900,000 unrealised Capital Revaluation Reserve. The remaining funds totalling £3,701,226 comprise Unrestricted Funds of £555,752, Designated Funds of £889,962, (£729,962 relating to depreciation on capital assets) and Restricted Funds totalling £2,255,512 (£1,293,610 in Restricted Project carry-forward balances and £961,902 relating to depreciation on capital assets).

#### Income Funds

**Restricted – Income:** during the year income for specific purposes totalling £1,761,544 (2019/20: £1,649,094) was received through revenue grants and donations for new and continuing projects (see note 12). A total of £1,293,610 (2019/20: £527,358) is carried forward to fund future activity.

**Unrestricted General:** these reserves are available to spend as the Trustees see fit, in accordance with the organisation's charitable aims and objectives. The result for the year was a surplus of £373,512 (2019/20: £145,306) before transfers between funds. The General Fund balance stands at a surplus of £555,752 (2020: £329,633) after transfers of £147,392 (2020: £61,171).

**Revaluation Reserve:** this is the valuation as at 1 April 2014 of the land owned by the Albany. The proceeds of the land, if sold, would form part of the Albany's Free Reserves. The Revaluation Reserve balance stands at a surplus of £2,900,000 (2020: £2,900,000).

**Designated – Business Development** established to fund transactions relating to the future development of the Albany. The balance of the fund after £14,072 transfer from General Fund is £50,000 at 31 March 2021 (2020: £50,000).

**Designated – Maintenance** established to reflect possible contractual maintenance responsibilities at the Albany and managed sites. The balance of the fund at 31 March 2021 is £60,000. (2020: £60,000).

**Designated – COVID** established to fund unexpected changes in income or expenditure due COVID. The balance of the fund at 31 March 2021 is £50,000. (2020: £nil).

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### Trustees' Report for the year ended 31 March 2021

#### Capital Funds

**Restricted – Capital:** capital grants are credited to this fund when received and depreciation relating to assets acquired with such grants is charged to the fund. The balance of the fund at 31 March 2021 is £961,902 (2020: £1,050,530).

**Designated – Capital:** represents the net book value of Unrestricted Capital Fixed Assets. Depreciation is charged annually to the fund in respect of these unrestricted assets and any improvements undertaken. The balance of the fund at 31 March 2021 is £729,962 (2020: £703,290).

#### Reserves Policy

The Albany Board has taken a risk-based approach to establishing a Reserves Policy, in line with the operational guidance No 43 (Charity Income Reserves) issued by the Charity Commission, which considers the risks affecting the organisation, and how reserves can be used to help in effectively managing them, whilst also being used to invest in the future health of the organisation as a fast-growing social enterprise. The key risks for the organisation over the next three years are loss of public funding and major local authority contracts, COVID related closures. Other risks can be managed through contingencies, normal budget planning and financial management processes, reviewed quarterly by the Board.

At the same time as maintaining General Fund Reserves to manage revenue risk in this way, the Board are of the opinion that it is advisable to establish Designated Funds to further mitigate unforeseen expenditure risk, as well as to invest in future development. The Trustees have consequently established the following objectives:

1. To establish the Unrestricted General Fund Free Reserves target range between £303,000 to £460,000, This equates to 3 months average core expenditure at the upper end and risk assessed income losses at the lower end. This range is estimated as sufficient to maintain financial stability on an on-going basis in the event of withdrawal or reduction in key revenue funding or unexpected operating expenditure.
2. To maintain a Designated Business Development Fund of £50,000 to meet preliminary costs of the building development project and allow investment in new business opportunities.
3. To maintain the Designated Capital Fund, which significantly equates to the net book value of Freehold and Property improvements made in 1970's.
4. To maintain the COVID Fund of £50,000 to cover the impact of unexpected changes in income or expenditure due to COVID.

At 31 March 2021, the General Fund Free Reserves (see target range in 1. above) at £405,732 (2020: £149,879) remains below the upper end of the target range. Of the Designated Funds, the Business Development fund is £50,000, the Maintenance fund is £60,000, the COVID fund is £50,000 and the Capital fund is £729,962.

## **THE ALBANY 2001 COMPANY**

### **Trustees' Report for the year ended 31 March 2021**

#### **Fundraising Policy**

As for many charities, raising voluntary funds from trusts, foundations and individuals is a vital source of income for the Albany, enabling us to fulfil our charitable objectives as effectively as possible. We are very grateful for the support given by all our donors.

The Albany believes that fundraising should be an open, honest and respectful process. We aim to build and maintain solid partnerships with our supporters and donors, based on mutual understanding and shared values. In developing our approach to fundraising, we have taken account of the Code of Fundraising Practice issued by the Fundraising Regulator. The Albany operates with a small internal fundraising team and does not engage external professional fundraisers or commercial participators to carry out fundraising activity and does not engage in face-to-face or telephone fundraising. We have not received any complaints about our fundraising practices or activities, either during the financial year or subsequently.

As part of its preparation for the General Data Protection Regulation that came into force in May 2019, the Albany reviewed and updated its Privacy Policy. This policy, published on our website, clearly states what personal data is held in relation to supporters and how this data will be used. It also sets out how individuals can raise concerns or complaints.

#### **Trustees' Responsibilities**

The Trustees (who are also directors of the Albany for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102, the Financial Reporting Standards applicable in the UK and the Republic of Ireland.

Company law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company and of the incoming resources and application of resources, including the income and expenditure, of the 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 charity Statement of Recommended Practice (SORP);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards including 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 operation.

The Trustees are responsible for keeping proper accounting records that 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.



## **THE ALBANY 2001 COMPANY**

### **Trustees' Report for the year ended 31 March 2021**

#### **Statement of disclosure to Auditors**

So far as the directors are aware:

- a) there is no relevant audit information of which the company's auditors are unaware, and
- b) they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

#### **Auditors**

Moore Kingston Smith LLP have indicated their willingness to continue in office and in accordance with the provisions of the Companies Act 2006 they are deemed re-appointed auditors for the ensuing year.

Signed by Dame Joan Ruddock for and on behalf of The Albany 2001 Company on 6 December 2021.

A handwritten signature in black ink, appearing to read 'Joan Ruddock', with a stylized, cursive script.

**Dame Joan Ruddock DBE**

## **THE ALBANY 2001 COMPANY**

### **Independent Auditor's Report to the Members of The Albany 2001 Company Limited**

#### **Opinion**

We have audited the financial statements of The Albany 2001 Company Limited ('the company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material

## **THE ALBANY 2001 COMPANY**

### **Independent Auditor's Report to the Members of The Albany 2001 Company Limited**

inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the trustees' annual report and from preparing a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's Responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in

## **THE ALBANY 2001 COMPANY**

### **Independent Auditor's Report to the Members of The Albany 2001 Company Limited**

aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

## THE ALBANY 2001 COMPANY

### Independent Auditor's Report to the Members of The Albany 2001 Company Limited

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

#### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Date 16 December 2021

Karen Wardell (Senior Statutory Auditor)

for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

Devonshire House  
60 Goswell Road  
London  
EC1M 7AD

# THE ALBANY 2001 COMPANY

## Statement of Financial Activities for the year ending 31 March 2021

Notes	Unrestricted General Funds	Unrestricted Designated Funds	Unrestricted Revaluation Reserve	Restricted Income Funds	Restricted Capital Funds	2021	Unrestricted General Funds	Unrestricted Designated Funds	Unrestricted Revaluation Reserve	Restricted Income Funds	Restricted Capital Funds	2020
	£	£	£	£	£	£	£	£	£	£	£	£
Income												
Donations and Grants	660,091	-	-	3,873	-	663,964	336,411	-	-	16,683	-	353,094
Charitable activities:												
Artistic programmes	69,256	-	-	1,557,216	-	1,626,472	219,889	-	-	1,462,471	-	1,682,360
Centre operations	636,270	-	-	-	-	636,270	735,331	-	-	-	-	735,331
External Contracts	488,195	-	-	200,455	-	688,650	706,016	-	-	169,940	-	875,956
Other income	-	-	-	-	-	-	-	-	-	-	-	-
Total income	1,853,812	-	-	1,761,544	-	3,615,356	1,997,647	-	-	1,649,094	-	3,646,741
Expenditure												
Raising funds	61,570	-	-	-	-	61,570	24,789	-	-	-	-	24,789
Charitable activities:												
Artistic programmes	506,740	49,504	-	995,294	62,039	1,613,577	692,631	68,473	-	1,533,026	61,961	2,356,091
Centre operations	366,962	21,216	-	-	26,588	414,766	451,408	29,346	-	-	26,555	507,309
External contracts	545,028	-	-	-	-	545,028	683,513	-	-	66,957	-	750,470
Total expenditure	1,480,300	70,720	-	995,294	88,627	2,634,941	1,852,341	97,819	-	1,599,983	88,516	3,638,659
Net income/(expenditure)	373,512	(70,720)	-	766,250	(88,627)	980,415	145,306	(97,819)	-	49,111	(88,516)	8,082
Transfers between funds	(147,392)	147,392	-	-	-	-	(61,171)	61,171	-	-	-	-
Net movement in funds	226,120	76,672	-	766,250	(88,627)	980,415	84,135	(36,648)	-	49,111	(88,516)	8,082
Balance brought forward	329,632	813,290	2,900,000	527,360	1,050,529	5,620,811	245,497	849,938	2,900,000	478,249	1,139,045	5,612,729
Balance carried forward	555,752	889,962	2,900,000	1,293,610	961,902	6,601,226	329,632	813,290	2,900,000	527,360	1,050,529	5,620,811

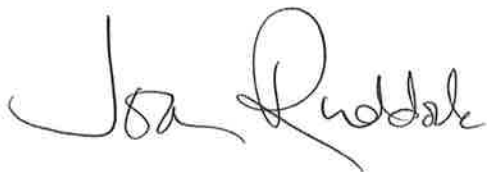
All the above results derive from continuing activities. There were no other recognised gains or losses other than those stated above. Movement in funds are disclosed in note 11 to these financial statements.

**THE ALBANY 2001 COMPANY**  
**Balance Sheet as at 31 March 2021**

	Note	2021	2020
		£	£
<b>Fixed assets</b>	8	4,741,883	4,833,574
<b>Current assets</b>			
Stock		5,800	12,695
Debtors	9	506,700	590,491
Cash at bank and in hand		<u>2,279,885</u>	<u>861,399</u>
<b>Total current assets</b>		2,792,385	1,464,585
<b>Creditors:</b> amounts falling due within one year	10	<u>(835,527)</u>	<u>(677,348)</u>
<b>Net current assets</b>		<u>1,956,858</u>	<u>787,237</u>
<b>Creditors:</b> amounts falling due after one year	10a	(97,515)	-
<b>Net assets</b>	13	<u><u>6,601,226</u></u>	<u><u>5,620,811</u></u>
<b>Funds</b>	11		
Unrestricted General		555,752	329,632
Revaluation Reserve		2,900,000	2,900,000
Designated Capital Funds		729,962	703,290
Designated Income Funds		160,000	110,000
Restricted Capital Funds	12	961,902	1,050,529
Restricted Income Funds	12	<u>1,293,610</u>	<u>527,360</u>
		<u><u>6,601,226</u></u>	<u><u>5,620,811</u></u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2016.

Approved by Dame Joan Ruddock DBE on behalf of the board of directors on 6 December 2021:



**Dame Joan Ruddock DBE**

The notes on pages 23-34 form part of these financial statements.

# THE ALBANY 2001 COMPANY

## Statement of Cash Flows for the year ended 31 March 2021

	2021	2020
	£	£
<b>Cash Flow from operating activities</b>		
Net movement in funds	980,415	8,082
Depreciation charges	184,144	178,847
Interest paid	2,138	
Decrease/(increase) in stock	6,895	(3,902)
Decrease/(increase) in debtors	83,791	(11,060)
Increase in current liabilities	158,179	170,415
<b>Net cash provided by operating activities</b>	<u>1,415,562</u>	<u>342,382</u>
<b>Cash Flow from investing activities</b>		
Loan Draw Down	130,000	-
Loan element in current liabilities	(24,440)	-
Capital repayment	(8,045)	-
Interest paid	(2,138)	
Purchase of fixed assets	(92,453)	(19,423)
<b>Net cash used in investing activities</b>	<u>2,924</u>	<u>(19,423)</u>
<b>Change in cash and cash equivalents in the reporting period</b>	1,418,486	322,959
<b>Cash and cash equivalents at beginning of reporting period</b>	<u>861,399</u>	<u>538,440</u>
<b>Cash and cash equivalents at the end of reporting period</b>	<u>2,279,885</u>	<u>861,399</u>



# THE ALBANY 2001 COMPANY

## Notes to the financial statements for the year ended 31 March 2021

### 1. Accounting Policies

#### (a) Basis of Preparation:

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charitable Company is a public benefit company for the purposes of FRS 102 and therefore the Charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), published 16 July 2014, the Companies Act 2006 and the Charities Act 2011.

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

#### (b) Going concern:

The trustees have assessed whether the use of the going concern basis is appropriate and have considered the risks post COVID and other possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The trustees have made this assessment for a period of one year from the date of approval of the financial statements. In particular the trustees have considered the Charity's forecasts and projections and have taken account of pressures on grants and contracted income. After making enquiries the trustees have concluded that there is 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.

#### (c) Critical accounting estimates and areas of judgement:

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the trustees to have most significant effect on amounts recognised in the financial statements. The most significant estimates and assumptions which affect the carrying amount of assets and liabilities in the accounts relate to:

- The annual depreciation charge for tangible fixed assets is sensitive to change in the estimated useful economic lives and residual value of assets. These are reassessed annually and amended where necessary to reflect current circumstances and to take account of any impairment in value.
- The FRS 102 transition restatement of the land element of fixed assets. As detailed in the revaluation reserve note on page 12, the deemed cost carried forward is the estimated fair value (market valuation) at the date of transition, based on a professional valuation undertaken as at that date.
- For the year in question and the prior period, there were no other key sources of estimates or uncertainty.

## THE ALBANY 2001 COMPANY

### Notes to the financial statements for the year ended 31 March 2021

**(d) Depreciation** is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. Capitalisation level of single item purchases is £500 and of multiple item purchases is £1000. Depreciation rates used are as follows:

Freehold property:	no depreciation is charged on freehold land
Freehold buildings:	2% per annum on cost
Computer equipment:	33.3% per annum on cost
Equipment, fixtures & fittings	20% per annum on cost
An impairment review is undertaken annually and value adjusted where necessary	

**(e) All grants receivable** for the period are treated as income when there is evidence of entitlement, receipt is probable and the amount can be measure reliably. Performance related and donor imposed conditions are taken into account when determining when entitlement to income is within the control of the charity. All the related expenditure is written off in the period in which it is incurred. Expenditure on major capital projects is capitalised and any associated grants received are treated as income for the period and dealt with through the Statement of Financial Activities as Restricted Capital Funds.

**(f) Resources expended** directly in relation to an area of activity are allocated to that activity. Indirect, or support costs consist of central salaries, premises, depreciation and administration costs. These are allocated on a reasonable and consistent basis - influenced by the amount of staff time devoted to, and floor area occupied by, each such activity - as follows:

	<u>Salaries</u>	<u>Premises</u>	<u>Depreciation</u>	<u>Administration</u>
Cost of fundraising		-	-	3%
Artistic programmes	Dependent	57.5%	70%	55%
Centre operations	on role	42.5%	30%	17%
External contracts		-	-	25%
		<u>100%</u>	<u>100%</u>	<u>100%</u>

**(g) Fund Accounting:** Funds held by the charity are either:

- Unrestricted General Funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees; or
- Designated Funds - these are funds set aside by the trustees out of Unrestricted General Funds for specific future purposes or projects; or
- Restricted Funds - these are funds that can only be used for particular restricted purposes within the objects of the Charity as specified by the donor; or
- Revaluation Reserve – these are the funds recognised on the transitional restatement under FRS 102 of the land element of fixed assets, utilising the market value at that date as deemed cost.

**(h) Stocks of consumables** in the café, the theatre bar and box office are included at the lower of cost and net realisable value.

**(i) Rentals applicable to operating leases** where substantially all of the benefits and risks of ownership remain with the lessor are charged against the Statement of Financial Activities as incurred.

# THE ALBANY 2001 COMPANY

## Notes to the financial statements for the year ended 31 March 2021

### (j) Financial Instruments

- The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously. With the exceptions of prepayments and deferred income, all other debtor and creditor balances are considered to be basic financial instruments under FRS 102.
- Cash and cash equivalents - Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.
- Debtors and creditors - Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price and subsequently at settlement value.

**(k) Pensions** The Albany operates a defined contribution pension arrangement, of which the contributions are charged to the statement of financial activities as they become payable.

**(l) Employee costs and termination payments** The costs of short-term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefit.

### 2. Donations and grants

	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Income Funds £	Restricted Capital Funds £	Total 2021 £
Arts Council England - Core	179,253	-	-	-	179,253
Arts Council England - CRF	323,468	-	-	-	323,468
London Borough of Lewisham	137,459	-	-	-	137,459
Sundry donations and grants	19,911	-	3,873	-	23,784
<b>Total 2021</b>	<b>660,091</b>	<b>-</b>	<b>3,873</b>	<b>-</b>	<b>663,964</b>
	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Income Funds £	Restricted Capital Funds £	Total 2020 £
Arts Council England - Core	176,004	-	-	-	176,004
London Borough of Lewisham	154,616	-	-	-	154,616
Sundry donations and grants	5,791	-	16,683	-	22,474
<b>Total 2020</b>	<b>336,411</b>	<b>-</b>	<b>16,683</b>	<b>-</b>	<b>353,094</b>

# THE ALBANY 2001 COMPANY

## Notes to the financial statements for the year ended 31 March 2021

### 3. Income to further the charity's objectives

	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Income Funds £	Restricted Capital Funds £	Total 2021 £
<b>Artistic programmes</b>					
Grants	29,939	-	1,457,985	-	1,487,924
Box office, hires and fees	19,346	-	(562)	-	18,784
Recharged costs	18,601	-	7,735	-	26,336
Theatre bar	1,230	-	-	-	1,230
Other income	140	-	92,058	-	92,198
	69,256	-	1,557,216	-	1,626,472
<b>Centre operations</b>					
Grants	395,646	-	-	-	395,646
Service charges	194,110	-	-	-	194,110
Community hires	5,653	-	-	-	5,653
Community café/bar	3,620	-	-	-	3,620
Other income	37,241	-	-	-	37,241
	636,270	-	-	-	636,270
<b>External contracts</b>					
Grants	94,637	-	-	-	94,637
The Deptford Lounge	281,343	-	86,632	-	367,975
Canada Water Theatre	112,215	-	48,823	-	161,038
Lewisham Homes	-	-	65,000	-	65,000
Consultancy	-	-	-	-	-
	488,195	-	200,455	-	688,650
<b>Total 2021</b>	1,193,721	-	1,757,671	-	2,951,392
	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Income Funds £	Restricted Capital Funds £	Total 2020 £
<b>Artistic programmes</b>					
Grants	8,888	-	1,334,690	-	1,343,578
Box office, hires and fees	139,417	-	21,928	-	161,345
Recharged costs	61,884	-	3,801	-	65,685
Theatre bar	9,332	-	-	-	9,332
Other income	368	-	102,052	-	102,420
	219,889	-	1,462,471	-	1,682,360
<b>Centre operations</b>					
Grants	16,913	-	-	-	16,913
Service charges	226,596	-	-	-	226,596
Community hires	75,207	-	-	-	75,207
Community café/bar	293,875	-	-	-	293,875
Other income	122,740	-	-	-	122,740
	735,331	-	-	-	735,331
<b>External contracts</b>					
The Deptford Lounge	505,843	-	-	-	505,843
Canada Water Theatre	171,173	-	52,939	-	224,112
Lewisham Homes	29,000	-	117,000	-	146,000
Consultancy	-	-	-	-	-
	706,016	-	169,939	-	875,955
<b>Total 2020</b>	1,661,236	-	1,632,410	-	3,293,646

# THE ALBANY 2001 COMPANY

## Notes to the financial statements for the year ended 31 March 2021

### 4. Expenditure by natural classification

	Raising funds	Artistic programmes	Community centre	External contracts	Total 2021
	£	£	£	£	£
<b>Direct costs</b>					
Artists' fees	-	61,848	-	1,175	63,023
Technical	-	6,334	-	65	6,399
Marketing	-	88,875	-	69	88,944
Salaries and fees	-	544,911	89,696	208,439	843,046
Stock for resale	-	655	7,825	-	8,480
Other project costs	-	435,227	(5,430)	277,894	707,691
	-	1,137,850	92,091	487,642	1,717,583
<b>Support costs</b>					
Salaries and fees	48,228	208,149	191,492	26,078	473,947
Premises	-	73,032	53,980	-	127,012
Depreciation	-	127,121	56,363	660	184,144
Administration	3,678	67,425	20,840	30,648	122,591
Governance	9,664	-	-	-	9,664
	61,570	475,727	322,675	57,386	917,358
<b>Total 2021</b>	61,570	1,613,577	414,766	545,028	2,634,941

	Raising funds	Artistic programmes	Community centre	External contracts	Total 2020
	£	£	£	£	£
<b>Direct costs</b>					
Artists' fees	-	240,507	-	24,316	264,823
Technical	-	17,463	-	4,447	21,910
Marketing	-	198,475	7	22,852	221,334
Salaries and fees	-	803,159	195,864	331,425	1,330,448
Stock for resale	-	10,377	92,003	5,512	107,892
Other project costs	-	664,856	25,217	322,904	1,012,977
	-	1,934,837	313,091	711,456	2,959,384
<b>Support costs</b>					
Salaries and fees	13,503	221,026	98,449	21,415	354,393
Premises	-	39,689	29,336	-	69,025
Depreciation	-	123,273	54,914	660	178,847
Administration	2,033	37,266	11,519	16,939	67,757
Governance	9,253	-	-	-	9,253
	24,789	421,254	194,218	39,014	679,275
<b>Total 2020</b>	24,789	2,356,091	507,309	750,470	3,638,659

## THE ALBANY 2001 COMPANY

### Notes to the financial statements for the year ended 31 March 2021

<b>5. Net income for the year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
This is stated after charging for:		
Auditor's remuneration:		
- audit fees for current year	9,664	9,375
Depreciation:		
- assets owned directly by the company	184,144	178,847
 <b>6. Staff costs and numbers</b>	 <b>2021</b>	 <b>2020</b>
	<b>£</b>	<b>£</b>
The cost of fees and salaries disbursed during the year were:		
Gross salaries and wages	1,139,157	1,528,809
Social security costs	84,119	119,371
Pension contributions	20,912	26,169
Redundancies	4,519	6,635
	<u>1,248,707</u>	<u>1,680,984</u>
Fees and other remuneration	337,748	345,403
	<u>1,586,455</u>	<u>2,026,387</u>
Key management personnel comprise the Trustees, Chief Executive Officer, Chief Operating Officer and Finance Director.	<b>£</b>	<b>£</b>
The total cost including all employee benefits of the key management personnel are:	<u>159,864</u>	<u>163,879</u>
The average number (full time equivalent) of employees during the year was:		
	<b>2021</b>	<b>2020</b>
	<b>No.</b>	<b>No.</b>
Artistic programmes	13	19
Canada Water Theatre	5	5
The Deptford Lounge	8	10
Centre operations	10	16
Support staff	8	8
	<u>44</u>	<u>58</u>

1 employee earned between £60,000 and £70,000 in the year (2020: 1).

Pension contributions in respect of this employee were £1,313 (2020: £1,316)

#### **7. Trustees' remuneration and related party transactions**

Camille Dawson, a Trustee of the Albany and a Director of Camille Ltd. Camille Ltd was paid £nil (2020 - £1,141) for services provided to the Albany.

Vicki Amedume, a Trustee of the Albany and a Director of Upswing Ltd. Upswing Ltd was paid £nil (2020 - £6,600) for services provided to the Albany.

Olivia Douglass, a Trustee of the Albany was paid £423 (2020 - £nil) for services provided to the Albany.

No remuneration or expenses (2020 - £nil) were paid to any other Trustees during the year.

# THE ALBANY 2001 COMPANY

## Notes to the financial statements for the year ended 31 March 2021

### 8. Tangible Fixed Assets

	Freehold Property £	Theatre Equipment £	Computer Equipment £	Other Equipment, Fixtures & Fittings £	Total £
<b>Cost or valuation:</b>					
At 1 April 2020	7,404,782	347,166	61,960	106,137	7,920,045
Additions	-	-	-	92,453	92,453
Disposals	-	(10,510)	(47,425)	(47,797)	(105,732)
At 31 March 2021	7,404,782	336,656	14,535	150,793	7,906,766
<b>Depreciation:</b>					
At 1 April 2020	2,694,654	259,918	54,622	77,277	3,086,471
Provision for the year	88,562	67,331	7,338	20,913	184,144
Disposals	-	(10,510)	(47,425)	(47,797)	(105,732)
At 31 March 2021	2,783,216	316,739	14,535	50,393	3,164,883
<b>Net Book value</b>					
At 31 March 2021	4,621,566	19,917	-	100,400	4,741,883
At 31 March 2020	4,710,128	87,248	7,338	28,860	4,833,574

The net book value represents fixed assets wholly used for direct charitable purposes. Included in the figure of cost of freehold property is freehold land of £2,976,721, which is not depreciated. There is a charge on the Freehold land pledged as security for the bank loan (see note 10b).

### 9. Debtors

	2021 £	2020 £
Trade debtors	296,643	315,909
Less bad debt provision	(3,480)	(13,875)
Other debtors	972	171,324
Prepayments and accrued income	212,565	117,133
	<u>506,700</u>	<u>590,491</u>

### 10. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	210,081	229,817
Taxes and social security costs	25,594	111,533
Bank Loan	24,440	-
Deferred income (note 10b)	266,528	217,804
Other creditors	229,731	42,313
Accruals	79,153	75,881
	<u>835,527</u>	<u>677,348</u>

### 10a Movement in Deferred Income

	At 1 April 2020 £	Net movement in year £	At 31 March 2021 £
Grants in advance	95,378	171,150	266,528
Room Hire and box office in advance	37,108	(37,108)	-
	<u>132,486</u>	<u>134,042</u>	<u>266,528</u>

## THE ALBANY 2001 COMPANY

### Notes to the financial statements for the year ended 31 March 2021

#### 10b Creditors: Amounts falling due after one year

	2021	2020
	£	£
Bank Loan	97,515	-

The Albany have a loan of £130,000 from HSBC bank. The loan is repayable over 6 years until October 2026. The interest rate on the loan is 3.95%+BEER. The loan was used to fund a boiler replacement and essential electrical rewiring.

97,515	-
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11 Summarised movements of funds	At 1 April 2020	Incoming resources	Resources expended	Transfers between funds	At 31 March 2021
	£	£	£	£	£
Unrestricted – General	329,632	1,853,812	(1,480,300)	(147,392)	555,752
Unrestricted – Revaluation Reserve	2,900,000	-	-	-	2,900,000
Designated – Capital	703,290	-	(56,648)	83,320	729,962
Designated – Business Development	50,000	-	(14,072)	14,072	50,000
Designated – Maintenance	60,000	-	-	-	60,000
Designated – COVID Fund	-	-	-	50,000	50,000
Restricted – Capital	1,050,529	-	(88,627)	-	961,902
Restricted – Income	527,360	1,761,544	(995,294)	-	1,293,610
	5,620,811	3,615,356	(2,634,941)	-	6,601,226

Summarised movements of funds	At 1 April 2019	Incoming resources	Resources expended	Transfers between funds	At 31 March 2020
	£	£	£	£	£
Unrestricted – General	245,497	1,997,647	(1,852,341)	(61,171)	329,632
Unrestricted – Revaluation Reserve	2,900,000	-	-	-	2,900,000
Designated – Capital	759,938	-	(56,648)	-	703,290
Designated – Business Development	50,000	-	(41,171)	41,171	50,000
Designated – Maintenance	40,000	-	-	20,000	60,000
Restricted – Capital	1,139,045	-	(88,516)	-	1,050,529
Restricted – Income	478,249	1,649,094	(1,599,983)	-	527,360
	5,612,729	3,646,741	(3,638,659)	-	5,620,811

#### Unrestricted – General

The fund represents the Unrestricted Reserves of the Charity.

#### Unrestricted Revaluation Reserve

The fund represents the revaluation on the land element of the property under transition to FRS 102.

#### Designated – Capital

The fund represents the net book value of non-restricted fixed assets classified as buildings.



# THE ALBANY 2001 COMPANY

## Notes to the financial statements for the year ended 31 March 2021

### Designated – Business Development

Preliminary costs and income relating to the building development project are charged and credited to this fund.

### Designated – Maintenance

This fund is created from underspends in the maintenance budget. The fund level is to ensure we can fully meet any contracted legal obligations.

### Restricted – Capital

Capital grants are credited to this fund when received and depreciation relating to assets acquired with such grants are charged to the fund.

### Restricted – Income

These funds summarise revenue income received for specific activities and related expenditure.

Explanations for the use of these Restricted Project Funds is set out in detail in the Trustees' report section 'Achievements and Performance 2020/21' starting on page 6.

12 Restricted Funds	At 1 April 2020	Incoming resources	Resources expended	Transfers	At 31 March 2021
	£	£	£		£
<b>Income Funds</b>					
Ed Renshaw Fund	1	-	(432)	-	(431)
Esmée Fairbairn Foundation (FAC)	32,585	15,000	(13,613)	-	33,972
Every Child	10	3,022	-	-	3,032
Family Arts	38,274	225,728	(200,221)	-	63,781
Fun Palaces	166,967	307,958	(182,422)	-	292,503
Garden Project	14,400	19,967	(17,267)	-	17,100
Meet Me at the Albany (MMATA)	13,047	105,001	(106,485)	-	11,563
National Theatre Connections	9,041	2,575	(1,752)	-	9,864
Young Londoners fund	21,843	22,843	(25,433)	-	19,253
Young Peoples Programme	59,147	215,683	(138,768)	-	136,062
National Lottery					
Community Fund (training)	8,933	-	-	-	8,933
Decameron project	-	-	-	-	-
Festival of Creative Ageing	-	96,820	(7,850)	-	88,970
The Home	(13,019)	-	(100)	-	(13,119)
ID Babylon	2,183	-	(1,245)	-	938
Jack Petchey	3,791	-	-	-	3,791
Contracts	10,424	135,455	-	-	145,879
Women & Machine	13,534	-	(13,534)	-	-
Youth Music	(179)	-	(3,822)	-	(4,001)
Here & Now project	(640)	-	(300)	-	(940)
National Lottery 25 Year Fund	147,018	294,000	(271,288)	-	169,730
Weston Culture Fund	-	273,992	(2,480)	-	271,512
Artist of Change	-	43,500	(8,282)	-	35,218
	527,360	1,761,544	(995,294)	-	1,293,610
<b>Capital Funds</b>					
Restricted - Capital Funds	1,050,529	-	(88,627)	-	961,902
	1,050,529	-	(88,627)	-	961,902
<b>Total Restricted Funds</b>	<b>1,577,889</b>	<b>1,761,544</b>	<b>(1,083,921)</b>	<b>-</b>	<b>2,255,512</b>

# THE ALBANY 2001 COMPANY

## Notes to the financial statements for the year ended 31 March 2021

12 Restricted Funds	At 1 April 2019 £	Incoming resources £	Resources expended £	Transfers	At 31 March 2020 £
<b>Income Funds</b>					
Ed Renshaw Fund	1	-	-	-	1
Esmée Fairbairn Foundation (FAC)	15,985	30,000	(13,400)	-	32,585
Every Child	2,677	15,943	(18,610)	-	10
Family Arts	40,110	178,004	(179,840)	-	38,274
Fun Palaces	147,016	239,699	(219,748)	-	166,967
Garden Project	8,151	27,816	(21,567)	-	14,400
Lewisham Homes	4,091	7,000	(11,091)	-	-
Lewisham Homes (MMATA)	(458)	65,466	(65,008)	-	-
Meet Me at the Albany (MMATA)	10,888	103,554	(101,395)	-	13,047
National Theatre Connections	5,047	8,495	(4,501)	-	9,041
Young Londoners Fund	-	22,843	1,000	-	21,843
Young Peoples Programme	32,251	212,286	(185,390)	-	59,147
National Lottery	5,525	7,500	(4,092)	-	8,933
Community Fund (training)					
Decameron project	11,280	5,000	(16,280)	-	-
Festival of Creative Ageing	109,527	127,211	(236,737)	-	-
The Home	14,190	71,562	(98,771)	-	(13,019)
ID Babylon	2,764	3,996	(4,577)	-	2,183
Jack Petchey	5,550	9,030	(10,789)	-	3,791
LBS Programme	24,442	52,939	(66,957)	-	10,424
Women & Machine	11,883	11,750	(10,099)	-	13,534
Youth Music	27,330	-	(27,509)	-	(179)
Here & Now project	-	10,000	(10,640)	-	(640)
Arts Council England (FAC)	-	439,000	(291,982)	-	147,018
	478,249	1,649,094	(1,599,983)	-	527,360
<b>Capital Funds</b>					
Restricted - Capital Funds	1,139,045	-	(88,516)	-	1,050,529
	1,139,045	-	(88,516)	-	1,050,529
<b>Total Restricted Funds</b>	1,617,294	1,649,094	(1,688,498)	-	1,577,889

# THE ALBANY 2001 COMPANY

## Notes to the financial statements for the year ended 31 March 2021

### 13. Analysis of net assets between funds

	Unrestricted General Funds	Unrestricted Designated Funds	Revaluation Reserve	Restricted Income Funds	Restricted Capital Funds	Total
	£	£		£	£	2021 £
Tangible fixed assets	150,019	729,962	2,900,000	-	961,902	4,741,883
Stocks	5,800	-	-	-	-	5,800
Debtors	506,700	-	-	-	-	506,700
Cash at bank, in hand	826,275	160,000	-	1,293,610	-	2,279,885
Current liabilities	(835,527)	-	-	-	-	(835,527)
Long term liabilities	(97,515)	-	-	-	-	(97,515)
at 31 March 2021	555,752	889,962	2,900,000	1,293,610	961,902	6,601,226

### Analysis of net assets between funds

	Unrestricted General Funds	Unrestricted Designated Funds	Revaluation Reserve	Restricted Income Funds	Restricted Capital Funds	Total
	£	£		£	£	2020 £
Tangible fixed assets	179,755	703,290	2,900,000	-	1,050,529	4,833,574
Stocks	12,695	-	-	-	-	12,695
Debtors	590,491	-	-	-	-	590,491
Cash at bank, in hand	224,039	110,000	-	527,360	-	861,399
Current liabilities	(677,348)	-	-	-	-	(677,348)
at 31 March 2020	329,632	813,290	2,900,000	527,360	1,050,529	5,620,811

### 14. Grants and donations receivable during the year

	2021 £	2020 £
<b>Unrestricted grants and donations</b>		
<i>London Borough of Lewisham</i>		
- annual revenue support	137,458	154,616
<i>Arts Council England</i>		
- annual revenue support	179,253	176,004
Sundry donation	19,912	5,791
	<b>336,623</b>	<b>336,411</b>
<b>Restricted income grants and donations</b>		
<i>Arts Council England - Family Arts</i>	132,394	130,000
<i>Arts Council England - National Lottery 25 yrs</i>	300,000	375,000
<i>Arts Council England - Celebrating Age</i>	-	39,465
<i>Arts Council England - CRF grant</i>	248,468	
<i>Arts Council England - Covid grant</i>	75,000	
<i>Arts Council England - Other</i>	-	47,050

# THE ALBANY 2001 COMPANY

## Notes to the financial statements for the year ended 31 March 2021

14. Grants and donations receivable during the year (continued)	2021	2020
	£	£
Anonymous Trust	14,167	5,833
D'Oyly Carte Charitable Trust	4,000	-
Entelechy Arts	17,415	9,587
Esmée Fairbairn Foundation	108,667	65,333
Future Arts Centres (ARC Stockton)	10,000	43,000
Garfield Weston Foundation	293,992	-
Greater London Authority	22,843	22,843
Coronavirus Job Retention Scheme	415,004	15,913
Jack Petchey Foundation	-	9,030
LEAN Lewisham Live	3,520	2,550
L&Q Foundation	24,837	-
<b>London Borough of Lewisham</b>		
- Lewisham Investment Fund	57,541	64,724
- Tideway	-	4,000
- Age against the Machine	-	117,250
- Covid grants	75,560	-
London Freemasons	-	4,500
London Youth	222	778
Mayor of London	2,500	-
The Merchant Taylors' Foundation	-	9,000
National Lottery Community Fund	421,961	360,826
National Theatre	2,575	6,680
Paul Hamlyn Foundation	43,500	-
Peter Stebbings Memorial Charity	5,000	-
PRS Foundation	-	8,889
Royal Opera House	1,000	-
Scottish Libraries (SLIC)	7,020	2,925
Tesco Community Grants	8,500	7,000
The Wellcome Trust	-11	-
Theatre du Pelican	-	3,996
Theatre Trust	5,000	-
Unity Theatre Trust	1,000	-
Youth First	-	4,318
Private donations - Every Child project	2,022	8,443
Private donations - Family Arts project	10	1
Private donations - Festival of Creative Ageing	-	3,961
Private donations - Fun Palaces project	-	615
Private donations - Garden project	1,841	944
Private donations - Home project	-	337
	<b>2,305,548</b>	<b>1,377,174</b>
<b>Total grants and donations</b>	<b>2,642,171</b>	<b>1,713,585</b>