
FACE FRONT INCLUSIVE THEATRE LTD
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

FACE FRONT INCLUSIVE THEATRE LTD
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Chairman's Statement	2
Trustees' Report	3 - 6
Independent Examiner's Report	7 - 8
Statement of Financial Activities	9
Balance Sheet	10 - 11
Statement of Cash Flows	12
Notes to the Financial Statements	13 - 28

FACE FRONT INCLUSIVE THEATRE LTD
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees

Catrin Menna Thomas
Jacquelyn Shreeves-Lee
Christine King
Andrew Bradford (resigned 16 March 2022)
Meseret Zekai
Roger Cowe
Ayo Oyebade
Sean Langford
Mary Fernandes
Shamima Lutfee Gazi
Suzannah Talia Yiannni (appointed 17 May 2022)

Company registered number

05154096

Charity registered number

1116506

Registered office

52 Market Square
Edmonton Green Shopping Centre
London
N9 0TZ

Company secretary

Raymond Downing

Accountants

BKL Audit LLP
Chartered Accountants
35 Ballards Lane
London
N3 1XW

Bankers

HSBC plc
10 South Mall
Edmonton
London
N9 0QU

FACE FRONT INCLUSIVE THEATRE LTD
(A Company Limited by Guarantee)

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

The year began with covid requirements continuing to restrict live activities but Face Front continued to adapt and emerged as strong as ever thanks to the dedication and initiative of our small, hard-working team. Restrictions on live performance led us to create film versions of our shows, helped by construction of our 'green screen', which is also available for hire by Arts and other organisations.

Through these films we have been able to reach a much wider audience. Whisper Me Digital, our show about domestic violence, has been seen by almost 9000 students in approximately 100 schools across 18 boroughs.

The Face Front Fest went ahead in summer as an online event with contributions from all our groups, including songs from the Broken Silence album and a soap opera by DDM, our performing arts group for young people. We completed the album and film of the Equilibrium show, which had a successful premiere at the Lee Valley Odeon in summer 2022.

We were able to get back to live activities again in autumn 2021 although some group members continued to participate online. It's My Move, our show for learning disabled young people about the transition from school to adult life, toured across London as well as several towns around the country. There were 27 performances to more than 1200 pupils as well as several workshops.

The year also saw further R&D continued the creation of our new show The Hero Next Door, which will be touring the country in 2023. Our corporate training helping managers support staff experiencing emotional difficulties also continued.

A major task during the year was preparing to apply to the Arts Council for National Portfolio (NPO) status, which will allow us to continue reaching wider audiences and increasing opportunities for disabled performers. This included developing a three-year business plan setting out the financial implications of our ambitions for the near future. We also created a 'Green Team' to strengthen our commitment to environmental responsibility. The board also took part in anti-racist training to help us ensure we continue to enjoy good relations with the diverse communities we serve.

At the annual meeting in November 2021 we were sad to lose the membership of Andrew Bradford, a longstanding supporter and my predecessor as Chair. We subsequently co-opted Susannah Yianni who will bring Face Front valuable knowledge and experience.

The accounts show an unusually large surplus for the year which we do not expect to be repeated. This is due mainly to a change in the application of accounting rules which requires substantial grant income to be included in the year although the bulk of activities the grants are funding will take place in subsequent years. Our policy continues to target a small surplus each year, which we plan to return to in 2022/3. While we will not repeat this year's exceptional result I am confident we are well-placed to continue meeting the needs of audiences and community members despite the difficult economic conditions facing our communities and schools.

Roger Cowe
Chairman
Date:

FACE FRONT INCLUSIVE THEATRE LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the financial statements of the charity for the year 1 April 2021 to 31 March 2022. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2015).

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

Objectives and activities

a. Policies and objectives

The principal objectives of the company are to advance the education of the public in the arts, in particular the arts of theatre, drama, poetry, singing, dance, movement and music, in particular but not exclusively among young people and people with disabilities.

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

b. Principal activities

Our activities continue to be the development and delivery of original, inclusive theatre with disabled and nondisabled artists, especially in schools and the community. During the covid pandemic restrictions we developed online, radio and film versions of our touring productions.

We have strengthened partnerships with similar arts organisations during the year, pursuing our vision of leading in innovative inclusive theatre and creating more opportunities to inspire young people.

To achieve our goals we need support from a range of external funders and we have continued to expand the sources of funds during the year.

During the year we reached almost 9,000 students and staff and involved 150 people in our local groups. This is only possible due to the commitment of our staff, volunteers, freelancers and trustees and the support of our funders.

c. Volunteers

Face Front operates with a number of volunteers in addition to the trustees. They are particularly important for the activities of our community groups.

FACE FRONT INCLUSIVE THEATRE LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

a. Review of activities

Face Front continued to operate eight community groups and produce tours to primary, secondary and special schools. During the year we conducted research and development for a new production: The Hero Next Door which will tour in 2023. Covid required significant adaptation and innovation which included creating a digital version of our domestic abuse show Whisper Me Happy Ever After.

b. Factors relevant to achieve objectives

We are reliant on the ability to continue attracting financial support from a range of funders including Arts Council England. The commitment of staff and volunteers is crucial to our success.

c. Fundraising activities and income generation

Face Front sustains continual fundraising activity, focusing on a widening range of Foundations, Trusts and other grant-making bodies and has continued to be successful in attracting funding for our groups and school tours. This income source is supplemented by fees payable by schools and group participants. We seek to diversify income sources by developing drama-based workshops for private sector organisations.

Financial review

a. Going concern

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

b. Reserves policy

The charity's reserves policy is to maintain liquid funds equal to at least six months' core costs, which are primarily salaries and premises costs. This level of reserves has been exceeded throughout the year.

c. Financial performance

Our finances were boosted by several exceptional receipts, including a one-off covid-related grant from Enfield council, as well as substantially increased activity following easing of covid restrictions. The exceptional surplus also reflects a change in the application of accounting rules which includes substantial grant income to be included in the year although the bulk of activities the grants are funding will take place in subsequent years.

Our main income comes from grants and donations, amounting to £571,134 in the year, two and a half times the previous year (2021: £221,671), which was a more typical income level. Ticket sales and charges were £25,503 (2021: £10,968). Total income reached £602,077 (2021: £233,764).

Expenditure for the year was £446,236 (2021: £205,538), resulting in a current surplus of £155,841 (2021: £28,226).

FACE FRONT INCLUSIVE THEATRE LTD
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

d. Principal risks and uncertainties

Face Front carries out a risk management review led by the Trustees to identify and act on risks to our continued operations. This has identified the loss of key staff and fundraising failures as the most substantial risks.

e. Trustees' Indemnities

Trustees are protected by Directors', Trustees' and Officers' Liability.

Structure, governance and management

a. Constitution

Face Front Inclusive Theatre Ltd is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association. It has no share capital.

b. Methods of appointment or election of Trustees

Recruitment of trustees is by recommendation from board members, creative team members or participants and then, following a probation period of four months, a mutual decision is made on appointment.

c. Organisational structure and decision-making policies

The trustees meet approximately six times a year and are responsible for management of the company. The artistic director and associate directors also attend the trustees meetings in a non-voting capacity.

d. Policies adopted for the induction and training of Trustees

New trustees attend an induction from one of the creative team including a one to one talk about the charity. They also receive a copy of the Charity Commission publication CC3 'The Essential Trustee: What you need to know'.

e. Risk management

During the year the Trustees reviewed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

FACE FRONT INCLUSIVE THEATRE LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Plans for future periods

Face Front will continue to extend our reach and profile both regionally and nationally with a cultural education program improving emotional wellbeing for socially disadvantaged young people and adults. This will be supported by an energetic fundraising program, building on and creating new relationships with our current and new funders including public grant giving bodies, trusts and foundations, corporate support and sponsorship.

Our plans include a new, high quality, show A Hero Next Door, which will tour to small/mid sized venues for school groups and family audiences. We will continue to tour to schools our shows Whisper Me Happy Ever After and It's My Move, develop digital resources and build our Corporate Training offer.

We are optimistic about our future and our ability to deliver on our mission to address social injustice through multi-accessible theatre.

Statement of Trustees' responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Roger Cowe
(Chair of Trustees)
Date: 12 December 2022

FACE FRONT INCLUSIVE THEATRE LTD
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Independent Examiner's Report to the Trustees of Face Front Inclusive Theatre Ltd ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2022.

Responsibilities and Basis of Report

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

FACE FRONT INCLUSIVE THEATRE LTD
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

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

Signed:

Dated: 12 December 2022

Ian Saunderson FCA

BKL Audit LLP

Chartered Accountants

FACE FRONT INCLUSIVE THEATRE LTD
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Income from:					
Donations and grants	2	496,082	75,052	571,134	221,671
Charitable activities	3	-	25,503	25,503	10,968
Investments	4	-	440	440	588
Other income	5	-	5,000	5,000	537
Total income		496,082	105,995	602,077	233,764
Expenditure on:					
Charitable activities	6	365,122	81,114	446,236	205,538
Total expenditure		365,122	81,114	446,236	205,538
Net movement in funds		130,960	24,881	155,841	28,226
Reconciliation of funds:					
Total funds brought forward		34,909	127,692	162,601	134,375
Net movement in funds		130,960	24,881	155,841	28,226
Total funds carried forward		165,869	152,573	318,442	162,601

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

The notes on pages 13 to 28 form part of these financial statements.

FACE FRONT INCLUSIVE THEATRE LTD
(A Company Limited by Guarantee)
REGISTERED NUMBER: 05154096

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	29,508	<i>2,365</i>
		29,508	<i>2,365</i>
Current assets			
Debtors	12	6,775	<i>12,945</i>
Cash at bank and in hand		369,423	<i>328,005</i>
		376,198	<i>340,950</i>
Creditors: amounts falling due within one year	13	(87,264)	<i>(180,714)</i>
Net current assets		288,934	<i>160,236</i>
Total assets less current liabilities		318,442	<i>162,601</i>
Total net assets		318,442	<i>162,601</i>
Charity funds			
Restricted funds	14	165,869	<i>34,909</i>
Unrestricted funds	14	152,573	<i>127,692</i>
Total funds		318,442	<i>162,601</i>

FACE FRONT INCLUSIVE THEATRE LTD
(A Company Limited by Guarantee)
REGISTERED NUMBER: 05154096

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

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

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

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

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

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

Roger Cowe
Chair of Trustees
Date: 12 December 2022

The notes on pages 13 to 28 form part of these financial statements.

FACE FRONT INCLUSIVE THEATRE LTD
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	<i>2021</i> £
Cash flows from operating activities		
Net cash used in operating activities	73,772	<i>80,805</i>
Cash flows from investing activities		
Dividends, interests and rents from investments	440	<i>588</i>
Purchase of tangible fixed assets	(32,794)	<i>(659)</i>
Net cash used in investing activities	(32,354)	<i>(71)</i>
Cash flows from financing activities		
Net cash provided by financing activities	-	<i>-</i>
Change in cash and cash equivalents in the year	41,418	<i>80,734</i>
Cash and cash equivalents at the beginning of the year	328,005	<i>247,271</i>
Cash and cash equivalents at the end of the year	369,423	<i>328,005</i>

The notes on pages 13 to 28 form part of these financial statements

FACE FRONT INCLUSIVE THEATRE LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The charity has taken advantage of Update Bulletin 1 to not include the cash flow.

1.2 Going concern

Continued fundraising success has secured adequate financing for our activities in the coming year. The Charity therefore has sufficient funds to cover committed expenditure. Combined with future grant commitments that the charity is due to receive and the healthy cash balance at the balance sheet date, this has given the Trustees assurance that the charity will be able to continue operating for at least twelve months from the date of signature of these accounts.

The accounts have therefore been prepared on a going concern basis.

1.3 Income

All income is recognised 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.

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

1.4 Expenditure

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

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

All expenditure is inclusive of irrecoverable VAT.

FACE FRONT INCLUSIVE THEATRE LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies (continued)

1.5 Charity status

The charity is a company limited by guarantee. The directors of the company are the Trustees at the beginning of the accounts

In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company

1.6 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 institution with whom the funds are deposited.

1.7 Tangible fixed assets and depreciation

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

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

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

Depreciation is provided on the following bases:

Leasehold improvements	- Straight line over the term of the lease
Plant and machinery	- Straight line over ten years
Office equipment	- Straight line over three years

1.8 Debtors

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

1.9 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.

FACE FRONT INCLUSIVE THEATRE LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. Accounting policies (continued)

1.10 Liabilities and provisions

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

Liabilities are recognised at the amount that the 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.

1.11 Financial instruments

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

1.12 Pensions

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

1.13 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 the notes to the financial statements.

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

FACE FRONT INCLUSIVE THEATRE LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Donations	-	5,052	5,052
Grants	496,082	70,000	566,082
	<u>496,082</u>	<u>75,052</u>	<u>571,134</u>
	<u><u>496,082</u></u>	<u><u>75,052</u></u>	<u><u>571,134</u></u>
	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations	-	4,920	4,920
Grants	216,751	-	216,751
	<u>216,751</u>	<u>4,920</u>	<u>221,671</u>
	<u><u>216,751</u></u>	<u><u>4,920</u></u>	<u><u>221,671</u></u>

FACE FRONT INCLUSIVE THEATRE LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Grants received

	2022	<i>2021</i>
	£	£
Arts Coucil England	111,830	48,218
BBC Children in Need	30,964	19,873
Big Lottery Fund	67,190	17,620
City Bridge Trust	7,500	45,249
Co-op Trust	2,337	-
Daytrippers Foundation	1,880	-
Camden Learning	6,000	-
Chapman Charitable Trust	2,000	-
Haringey Council	5,000	-
The Leathersellers Company Charitable Fund	10,000	10,000
The Baily Thomas Chritable Fund	5,000	-
The Mercers Company	20,130	14,267
The Tottenham Grammar School Foundation	11,000	-
John Laing Charitable Trust	-	1,000
Marsh Christian Trust	-	300
Backstage Trust	10,000	20,000
Cast	-	5,000
The Clothworkers' Foundation	-	5,000
John Lyons	60,775	15,225
Barchester's Charitable Trust	1,000	-
Enfield Council	5,000	-
Enfield Connections Community Chest	2,000	-
Harold Hyam Wingate Foundation	8,000	-
L & Q Placemakers	5,000	-
Peoples Health Trust	21,256	-
Portal Trust, formally Sir John Cass Foundation	16,500	-
Speedomick Foundation	3,000	-
Stratford Arts Trust	42,320	-
Sussex Community Foundation	5,000	-
The Albert Hunt Trust	5,000	-
The Ironmongers' Company	10,000	-
The Sir Jules Thorn Charitable Trust	1,000	-
The Souter Charitable Trust	3,000	-
Warburtons Community Grants	400	-
Young Barnet Foundation	6,000	-

FACE FRONT INCLUSIVE THEATRE LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

Enfield ARG COVID Recovery	70,000	-
Other	10,000	15,000
	<u>566,082</u>	<u>216,752</u>

3. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £
Ticket sales for performances	25,503	25,503

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Ticket sales for performances	10,968	10,968

4. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Interest receivable	440	440

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Interest receivable	588	588

FACE FRONT INCLUSIVE THEATRE LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

5. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £
Theatre Tax Credit	5,000	5,000
	<u>5,000</u>	<u>5,000</u>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Gift Aid	537	537
	<u>537</u>	<u>537</u>

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Direct costs	365,122	75,660	440,782
Support costs	-	5,454	5,454
	<u>365,122</u>	<u>81,114</u>	<u>446,236</u>
	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Direct costs	187,985	10,405	198,390
Support costs	-	7,148	7,148
	<u>187,985</u>	<u>17,553</u>	<u>205,538</u>

FACE FRONT INCLUSIVE THEATRE LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

7. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Direct costs	440,782	-	440,782
Support costs	-	5,454	5,454
	<u>440,782</u>	<u>5,454</u>	<u>446,236</u>
	<u><u>440,782</u></u>	<u><u>5,454</u></u>	<u><u>446,236</u></u>
	<i>Activities undertaken directly 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Direct costs	198,390	-	198,390
Support costs	-	7,148	7,148
	<u>198,390</u>	<u>7,148</u>	<u>205,538</u>
	<u><u>198,390</u></u>	<u><u>7,148</u></u>	<u><u>205,538</u></u>

FACE FRONT INCLUSIVE THEATRE LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2022 £	<i>Total funds 2021 £</i>
Staff costs	63,289	71,024
Depreciation	5,651	2,522
Utilities	808	878
Running costs	45,731	35,643
Transport	657	324
Rent and rates	11,817	9,777
Marketing, advertising and promotion	21,125	9,338
Performance and workshop subcontractors	196,014	40,863
Performance and workshop costs	69,949	15,155
IT costs	802	2,286
Management costs	2,978	1,865
Audience development	21,961	8,715
	<u>440,782</u>	<u>198,390</u>

Analysis of support costs

	Total funds 2022 £	<i>Total funds 2021 £</i>
Governance costs	2,291	1,792
Tax consultancy	1,200	1,066
Accountancy fees	1,963	4,290
	<u>5,454</u>	<u>7,148</u>

FACE FRONT INCLUSIVE THEATRE LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

8. Staff costs

	2022	<i>2021</i>
	£	£
Wages and salaries	58,237	<i>67,373</i>
Social security costs	3,781	<i>2,423</i>
Contribution to defined contribution pension schemes	1,271	<i>1,228</i>
	63,289	<i>71,024</i>

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

	2022	<i>2021</i>
	No.	No.
Employees	2	<i>2</i>

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

Key management personnel received remuneration of £58,877 (2021 - £67,373).

9. Independent Examination fee

The Independent Examiner's remuneration amounts to a fee of £2,500 (2021: £2,400).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

FACE FRONT INCLUSIVE THEATRE LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

11. Tangible fixed assets

	Short-term leasehold property £	Plant and machinery £	Office equipment £	Total £
Cost or valuation				
At 1 April 2021	41,450	-	3,436	44,886
Additions	-	30,881	1,913	32,794
At 31 March 2022	41,450	30,881	5,349	77,680
Depreciation				
At 1 April 2021	40,647	-	1,874	42,521
Charge for the year	803	3,088	1,760	5,651
At 31 March 2022	41,450	3,088	3,634	48,172
Net book value				
At 31 March 2022	-	27,793	1,715	29,508
At 31 March 2021	803	-	1,562	2,365

12. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	850	12,020
Prepayments and accrued income	5,925	925
	6,775	12,945

FACE FRONT INCLUSIVE THEATRE LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

13. Creditors: Amounts falling due within one year

	2022	<i>2021</i>
	£	£
Trade creditors	19,564	<i>4,277</i>
Other taxation and social security	1,860	<i>781</i>
Accruals and deferred income	65,840	<i>175,656</i>
	87,264	<i>180,714</i>
	2022	<i>2021</i>
	£	£
Deferred income at 1 April 2021	171,576	<i>127,001</i>
Resources deferred during the year	61,490	<i>171,576</i>
Amounts released from previous periods	(171,576)	<i>(127,001)</i>
	61,490	<i>171,576</i>

FACE FRONT INCLUSIVE THEATRE LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
Designated funds				
New mini-bus	-	15,000	-	15,000
Hero Next Door class	-	25,000	-	25,000
Interaction class	-	10,000	-	10,000
Broken Silence class	-	10,000	-	10,000
	<u>-</u>	<u>60,000</u>	<u>-</u>	<u>60,000</u>
General funds				
General Funds - all funds	<u>127,692</u>	<u>45,995</u>	<u>(81,114)</u>	<u>92,573</u>
Total Unrestricted funds	<u>127,692</u>	<u>105,995</u>	<u>(81,114)</u>	<u>152,573</u>
Restricted funds				
Classes ran within the year	14,909	432,126	(365,122)	81,913
Whisper Me 2022/23 class	-	14,000	-	14,000
It's My Move 2022/23 class	-	5,000	-	5,000
Blue Sky Theatre 2022/23 class	-	17,150	-	17,150
BLF 2022/23 class	-	12,806	-	12,806
New mini-bus	20,000	15,000	-	35,000
	<u>34,909</u>	<u>496,082</u>	<u>(365,122)</u>	<u>165,869</u>
Total of funds	<u>162,601</u>	<u>602,077</u>	<u>(446,236)</u>	<u>318,442</u>

FACE FRONT INCLUSIVE THEATRE LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2021 £</i>
Unrestricted funds				
General Funds - all funds	<u>128,232</u>	<u>17,013</u>	<u>(17,553)</u>	<u>127,692</u>
Restricted funds				
Restricted Funds - all funds	<u>6,143</u>	<u>216,751</u>	<u>(187,985)</u>	<u>34,909</u>
Total of funds	<u><u>134,375</u></u>	<u><u>233,764</u></u>	<u><u>(205,538)</u></u>	<u><u>162,601</u></u>

Restricted Funds

As described in note 1.13 restricted funds are fund which are to be used in accordance with specific restrictions imposed by donors.

All the restricted funds received in the period relate to specific theatrical projects undertaken by the charity, and all these funds were spent during the period on those projects.

Projects that have ended with positive reserves have, under their funding agreements, the right to transfer funds to management costs that are expended from general funds which are related to that project.

General Funds

As described in note 1.13, general funds are available for use at the discretion of the Trustees for the furtherance of the charity's general objectives.

These funds represent all funds other than the restricted funds described above.

Designated Funds

Designated funds are funds which are not restricted by the donor but which have been earmarked by the trustees for specific activities or expenditure in the following year.

FACE FRONT INCLUSIVE THEATRE LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	29,508	29,508
Current assets	165,869	210,329	376,198
Creditors due within one year	-	(87,264)	(87,264)
Total	165,869	152,573	318,442

Analysis of net assets between funds - prior year

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	-	2,365	2,365
Current assets	34,909	306,041	340,950
Creditors due within one year	-	(180,714)	(180,714)
Total	34,909	127,692	162,601

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income for the year (as per Statement of Financial Activities)	155,841	28,226
Adjustments for:		
Depreciation charges	5,651	2,522
Dividends, interests and rents from investments	(440)	(588)
(Increase)/decrease in debtors	6,170	9,622
Increase/(decrease) in creditors	(93,450)	41,023
Net cash provided by operating activities	73,772	80,805

FACE FRONT INCLUSIVE THEATRE LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

17. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	369,423	328,005
Total cash and cash equivalents	369,423	328,005

18. Analysis of changes in net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	328,005	41,418	369,423
	328,005	41,418	369,423

19. Operating lease commitments

At 31 March 2022 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Not later than 1 year	5,571	6,475
Later than 1 year and not later than 5 years	21,169	-
	26,740	6,475

20. Related party transactions

During the year, Jacquelyn Shreeves-Lee, a Trustee, was paid £3,000 for professional fees as a counsellor (2021: £3,000). This payment is in accordance with the charity's Memorandum and Articles of Association.

