



Company Reg no: 6166882

Registered Charity England & Wales 1120152, Scotland 47117

RAGE ARTS

(COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES

AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

RAGE ARTS

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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TRUSTEES' REPORT INCLUDING DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also directors of the Charity for the purposes of the Companies Act, submit the Annual Report and the unaudited financial statements for the year ended 31 March 2022.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities in preparing the Annual Report.

Reference and Administrative details

Charity Number: 1120152

Company Number: 6166882

Registered Office: Onions and Davies Solicitors
91 Cheshire Street, Market Drayton, Shropshire, TF9 3AF

Correspondence Address: 48 Upper Ashley Street, Halesowen, W Mids, B62 8HJ

Website: www.ragearts.org.uk

Directors and Trustees:

The directors of the charitable company (the Charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees serving during the year and since the year end were as follows:

Liam Atton
Emela Milne
Bethany Shiner
Sally Vernon
James Webster

Managing Director: Owen Radmore

Bankers: The Co-operative Bank plc
PO Box 250
Skelmersdale
WN8 6WT

Governing Document

Rage Arts is a company limited by guarantee governed by its Memorandum and Articles of Association. It is registered as a Charity with the Charity Commission. The Charity is registered with no maximum number and anyone may become a member on condition of their membership being approved by the Trustees. There are currently 7 members (2021:7), each of whom agrees to contribute a maximum of £10 in the event of the Charity winding up.

RAGE ARTS

TRUSTEES' REPORT INCLUDING DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2022

Structure, Governance and Management (Continued)

Appointment of Trustees

As set out in the Articles of Association potential Trustees must be recommended by the Trustees or proposed by a member qualified to vote at any general meeting. New Trustees are appointed at general meeting by ordinary resolution.

Trustee Induction and Training

New Trustees are provided with Charity Committee publications to brief them on their legal obligations under Charity and company law, the content of the Memorandum and Articles of Association, the decision making processes, the business plan and recent financial performance of the Charity.

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The Board of Trustees, which currently has no maximum number of members, administers the Charity. The Board meets quarterly during the year.

A Chief Executive is appointed by the Trustees to manage the day to day operations of the Charity. To facilitate effective operations, the Managing Director has delegated authority, within terms of delegation approved by the Trustees, for all operational matters across the organisation.

Risk Management

The Trustees have a risk management strategy which comprises:

- an annual review of the risks the Charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise.

The major risks remain those concerned with health and safety, safeguarding children and vulnerable adults, financial risk and key personnel.

TRUSTEES' REPORT INCLUDING DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2022

Objectives and Activities

Rage Arts was established to advance the education of the public in the Arts, particularly by the promotion of educational plays, films, concerts and the encouragement of the Arts, by the arts of drama, mime, dance, singing and music.

The Charity is a company limited by guarantee and gives people the opportunity to gain skills through theatre, film and music to help them with the next step in their life, whether it be to gain confidence, self-esteem and other skills through engaging in activities of interest, or for those wanting experience to follow a career in the arts.

The Charity continues to seek funding in order to continue to work with people from all ages and backgrounds in pursuit of its objectives, including introducing people to the world of theatre and providing opportunities for those entering the profession.

In shaping the Charity's objectives for the year and planning its activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging. The Charity relies on grants and donations plus the income from fees and ticket sales (where applicable) to cover its operating costs. The Charity strives to make projects accessible to people from different backgrounds including those on low incomes. Rage's Christmas production tours to schools and community venues at subsidised rates to overcome social and economic barriers including cost and transport. This enables a whole school to see a show and brings theatre to people who otherwise may not experience a live production.



TRUSTEES' REPORT INCLUDING DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2022

Achievements during the year

In the year ended 31 March 2022, as restrictions from the COVID-19 pandemic were lifted, Rage was able to tour annual Christmas show delayed from December 2020 and also remained active online thanks to our various funders.

We were delighted to receive funding from Postcode Local Trust which, together with our other funders including the Baron Davenport's Charity, the Cole Charitable Trust, the Edward and Dorothy Cadbury Trust, the Grimmitt Trust, Insurance2Day and the Rowlands Trust enabled us to tour our Christmas production of The Nutcracker to schools in the West Midlands in December 2021.



We were very excited to run our song writing challenge and were encouraged by all the talented children who entered. Funded by several grants including those from Postcode Local Trust, Sir Barry Jackson Trust, Heart of England Community Foundation and Philip Bates Trust the young winning songwriters contributed the words of songs which were then set to music by a professional composer and included in the Nutcracker touring show.



In what could have been a very challenging time over the period of the COVID pandemic we were very grateful to all our funders who supported us with grants to cover our core operational costs to enable us to remain in our rehearsal space. These included Harry Payne Fund, Hockley Mills Community Fund, Severn Trent plc, the Syliva Waddilove Foundation and the William A Cadbury Trust.

A full list of all our funders is in note 2 and also in note 14 to the accounts.

The Trustees are of the opinion that throughout the year the Charity complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

RAGE ARTS

TRUSTEES' REPORT INCLUDING DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2022

Financial Review

The year to 31 March 2022 showed an unrestricted surplus of £4,691 (2021: £5,001) thanks to generous grants from various funders as per notes 2 and 14, specifically funding both our projects and certain core running costs and also the release of payment for a cancelled Urban Film Club into income, donated by Bournville Village Trust. The Trustees have designated this donation of £5,000 for the funding of future Urban Film Club projects.

There was a restricted deficit of £2,827 (2021: £3,361 restricted surplus) due to the expenditure of restricted funding received in the previous financial year. The Christmas 2020 tour of the Nutcracker was postponed until December 2021 and funding had been received towards this project, a song writing challenge for school children to write songs to be included in the show and running costs of the charity. Details of movements in the restricted funds are shown in Note 14.

The total net result for the year was a total surplus of £1,864 compared to £8,362 in 2021.

Reserves

Rage Arts carried forward £7,723 (2021: £9,110) free reserves at the year end after having designated £6,000 donations (2021; £6,000) received in prior years towards funding the annual Christmas tour, £3,300 (2021: £2,750) towards other specific potential unfunded bills and £5,000 towards a future Urban Film Club project. The balance is carried forwards to be used for general working capital and to finance fixed costs between funded projects.

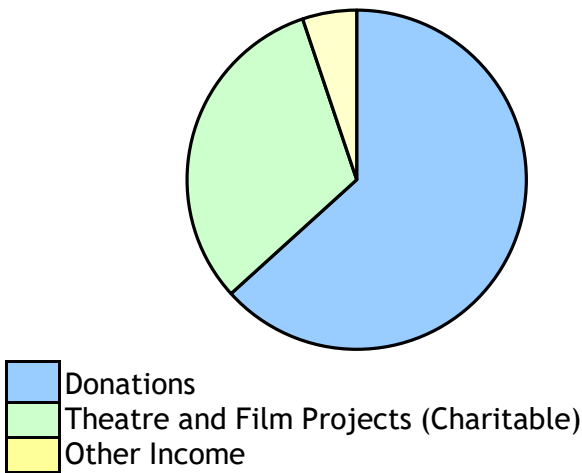
The Trustees have maintained the reserves designated for the Christmas tour as they appreciate that grant funding may be difficult to obtain in future due to the prevailing economic climate.

RAGE ARTS

TRUSTEES' REPORT INCLUDING DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2022

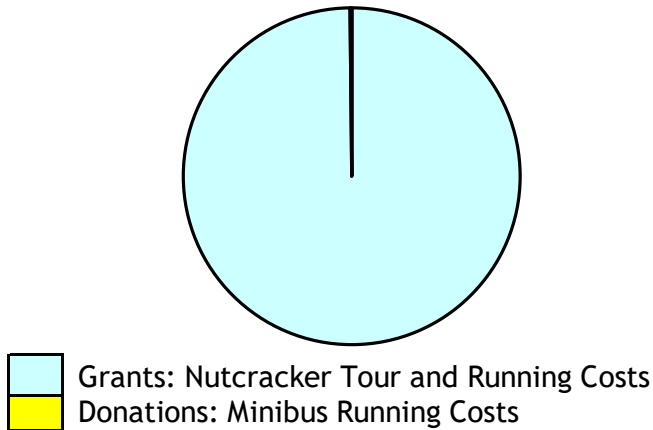
Financial Review (continued)

Unrestricted Income £10645

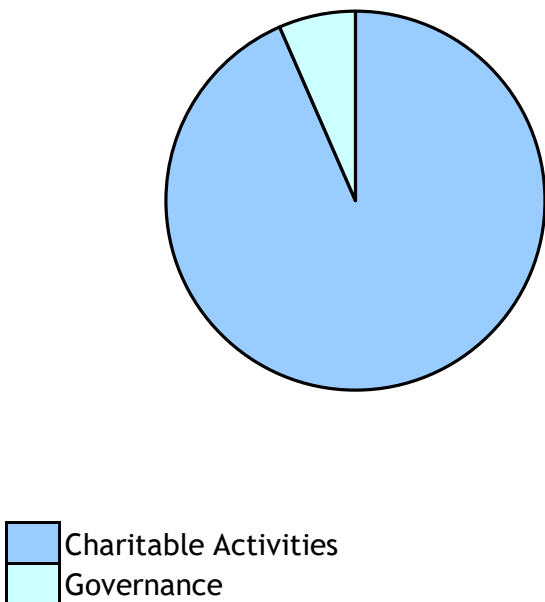


Restricted Income £28065

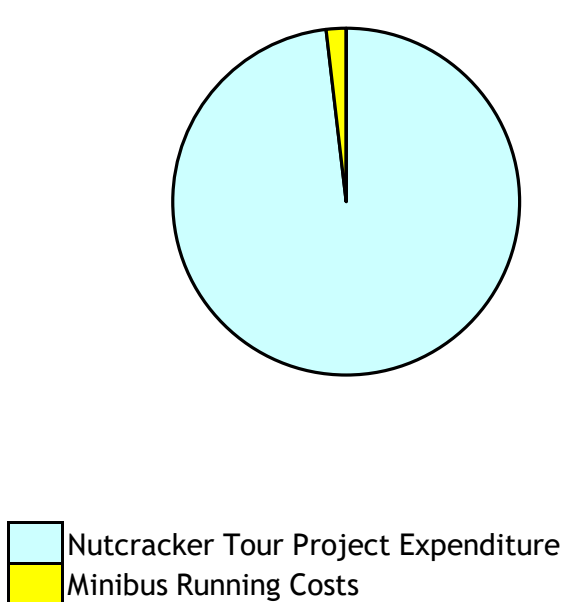
All Donations:



Unrestricted Expenditure £5954



Restricted Expenditure £30892



TRUSTEES' REPORT INCLUDING DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2022


Plans for the Future

In the next year our key objectives are to:

- Tour a successful Christmas theatre production to primary schools in and around the West Midlands
- To establish a community theatre company in Ladywood, Birmingham
- Obtain further funding to continue the work of the Charity, in particular working with socially disadvantaged people
- Provide affordable, accessible theatre to schools and community venues
- Continue to build on the reputation of Rage Arts to further develop our work
- Support other organisations in creating productions
- Continue to support the development of artistes
- Continue to update and replace our equipment

Approved by the Board of Trustees on 17 October 2022 and signed on their behalf by:

Trustee: 
Emela Milne

Treasurer: 
Sally Vernon

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TRUSTEES' REPORT INCLUDING DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees 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).

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 Charity and of the incoming resources and application of resources of the Charity, including its income and expenditure, for that period. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the society will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to 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.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RAGE ARTS FOR THE YEAR ENDED 31 March 2022

I report to the trustees on my examination of the accounts of Rage Arts (the Company) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 44 (1) (c) of the 2005 Act and section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of CIMA 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 that in any material respect:

1. accounting records were not kept as required by section 386 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulations; or
2. the accounts do not accord with those records with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; 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.



Date: 19/10/22.

Teresa Fennell, ACMA CGMA
It Doesn't Have to Cost the Earth Ltd
47 St Dunstons Close, Worcester, WR5 2AJ

RAGE ARTS

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

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
INCOME					
Donations	2	6,736	28,065	34,801	20,856
Charitable Activities:					
Film and Theatre Projects	3	3,360	-	3,360	50
Other Income	7	549	-	549	275
Total Income		10,645	28,065	38,710	21,181
EXPENDITURE					
Charitable Activities:					
Film and Theatre Projects	4	5,954	30,892	36,846	12,819
Total Expenditure		5,954	30,892	36,846	12,819
Net Income/(Expenditure)	5	4,691	(2,827)	1,864	8,362
Transfers between Funds		(528)	528	-	-
Net Movement in Funds		4,163	(2,299)	1,864	8,362
Reconciliation of funds:					
Total Funds Brought Forward		17,860	8,808	26,668	18,306
TOTAL FUNDS CARRIED FORWARD		22,023	6,509	28,532	26,668

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure in the year derive from continuing activities. For comparatives see Note 6.

The Notes on pages 14 to 21 form part of these financial statements.

BALANCE SHEET AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
Fixed assets - Tangible Assets	8	-	-
Current assets			
Debtors	9	325	1,078
Cash at bank and in hand		29,190	31,982
		<u>29,515</u>	<u>33,060</u>
Liabilities			
Creditors: amounts falling due within one year	10	(983)	(6,392)
Net current assets		<u>28,532</u>	<u>26,668</u>
Total assets less current liabilities		28,532	26,668
Creditors: amounts falling due after more than one year		-	-
Net Assets		<u><u>28,532</u></u>	<u><u>26,668</u></u>
Funds			
Unrestricted Funds	14	22,023	17,860
Restricted Income Funds	14	6,509	8,808
		<u><u>28,532</u></u>	<u><u>26,668</u></u>

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

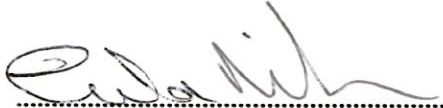
- * the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- * the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

BALANCE SHEET AS AT 31 MARCH 2022

* these accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 17 October and authorised for issue and signed on their behalf by: 2022

Trustee:


.....
Emela Milne

Treasurer:


.....
Sally Vernon

The Notes on pages 14 to 21 form part of these financial statements.

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CASH FLOW STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2021 £
Cash flows from operating activities:			
<i>Net cash provided by (used in) operating activities</i>	15	(3,325)	10,302
Cash flows from investing activities:			
Proceeds from the sale of property, plant and equipment		533	275
<i>Net cash provided by (used in) investing activities</i>		<u>(2,792)</u>	<u>10,577</u>
<i>Change in cash and cash equivalents in the year</i>			
Cash and cash equivalents at 1 April		<u>31,982</u>	<u>21,405</u>
<i>Cash and cash equivalents at 31 March</i>		<u><u>29,190</u></u>	<u><u>31,982</u></u>
Cash and cash equivalents consists of			
Cash at Bank and in Hand at 31 March		<u><u>29,190</u></u>	<u><u>31,982</u></u>

1. Accounting Policies

Basis of Accounting

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared under the historical cost convention on the going concern basis, which the Trustees consider to be appropriate in the context of the Charity's ability to meet its obligations as they fall due, in the period of twelve months following the date of approval of these financial statements. In this consideration, the Trustees have taken into account the Charity's asset position, the level and profile of its liabilities and the Charity's ability to determine the level of charitable services delivered. If the Charity were unable to continue to operate, adjustments would have to be made to reduce the value of the assets to their recoverable amount and to provide for any further liabilities that might arise.

Restricted Funds

Restricted Funds are funds for which the donor has specifically restricted the purpose for which they can be used. The amount remaining in the funds represents the monies still remaining for future expenditure, or funds represented by assets purchased partly or fully from restricted funds.

When a time-limited restriction on an asset has expired or been released or where funds received for restricted purposes are expended on the purchase of assets over which there is no further restriction the cost of the asset is shown as a transfer to the unrestricted funds.

1 Accounting Policies (Continued)

Unrestricted Funds

Unrestricted Funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

All income is allocated to the general fund unless otherwise restricted by the donor. No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Operating Leases

Rentals applicable to operating leases, where substantially all of the benefits and risks of ownership remain with the lessor, are charged against income as incurred.

Fixed Assets and Depreciation

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. Assets with a cost of less than £750 are not capitalised as immaterial.

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

1. Accounting Policies (Continued)

Fixed Assets

The Charity enjoys the use of equipment provided by various funding agencies in addition to that acquired from its own resources. Grants received for such equipment are credited to the Statement of Financial Activities in the year of receipt. Depreciation is provided with the intention of writing off the costs of tangible fixed assets over their useful lives. The provision is calculated as follows:

Motor Vehicles:	25% Straight Line
Equipment, Fixtures and Fittings:	20% - 50% Straight Line

2. Donations

	2022 £	2021 £
General Unrestricted Donations	6,711	5,088
Unrestricted Donations from Trustees	25	25
Restricted Grants and Donations (see note 14):		
Donations from Trustees: Minibus Fund	45	1,050
Arts Council England	-	7,243
Baron Davenport's Charity	750	500
Harry Payne Fund	1,000	-
Hockley Mills Community Fund	2,700	-
Insurance2day	250	-
Philip Bates Trust	250	-
Postcode Local Trust	19,720	-
Severn Trent plc	-	2,000
The Cole Charitable Trust	850	750
The Edward and Dorothy Cadbury Trust	1,000	-
The Grimmitt Trust	500	-
The Rowlands Trust	1,000	-
The Sir Barry Jackson Trust	-	2,700
The Sir William A Cadbury Trust	-	500
The Sylvia Waddilove Foundation UK	-	1,000
	<u>34,801</u>	<u>20,856</u>

3. Income from charitable activities

	2022 £	2021 £
Schools Christmas Tour	<u>3,360</u>	<u>50</u>

4. Expenditure on Charitable Activities

	Direct Staff Costs 2022 £	Other Direct Costs 2022 £	Total 2022 £	Total 2021 £
Charitable Activities:				
Film and Theatre projects and related activities	<u>8,125</u>	<u>28,721</u>	<u>36,846</u>	<u>12,819</u>

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

5. Net Income/Expenditure	2022 £	2021 £
Net Income/Expenditure is stated after charging:		
Depreciation of assets	-	-
Trustees' remuneration	-	-
Trustees' expenses	-	-
Independent Examiner's fees	350	250
	<u>350</u>	<u>250</u>

6. Prior Year Statement of Financial Activities

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
INCOME				
Donations	2	5,113	15,743	20,856
Charitable Activities:				
Film and Theatre Projects	3	50	-	50
Investment Income: Bank Interest		-	-	-
Other Income	7	275	-	275
Total Income		<u>5,438</u>	<u>15,743</u>	<u>21,181</u>
EXPENDITURE				
Charitable Activities:				
Film and Theatre Projects	4	437	12,382	12,819
Total Expenditure		<u>437</u>	<u>12,382</u>	<u>12,819</u>
Net Income/(Expenditure)	5	5,001	3,361	8,362
Transfers between Funds		-	-	-
Net Movement in Funds		<u>5,001</u>	<u>3,361</u>	<u>8,362</u>
Reconciliation of funds:				
Total Funds Brought Forward		12,859	5,447	18,306
TOTAL FUNDS CARRIED FORWARD		<u>17,860</u>	<u>8,808</u>	<u>26,668</u>

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

7. Other Income	2022 £	2021 £
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Sundry Income	549	275
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8. Tangible fixed assets

	Motor Vehicles £	Equipment Fixtures & Fittings £	Total £
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Cost

At 1 April 2021	5,157	3,120	8,277
Additions	-	-	-
Disposals	5,157	-	5,157
At 31 March 2022	-	3,120	3,120

Accumulated Depreciation

At 1 April 2021	5,157	3,120	8,277
Charge for year	-	-	-
Disposals	5,157	-	5,157
At 31 March 2022	-	3,120	3,120

Net Book Value

At 31 March 2022	-	-	-
At 31 March 2021	-	-	-

9. Debtors	2022 £	2021 £
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Prepayments and Other Debtors	325	1,078
	325	1,078

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

10. Creditors: amounts falling due within one year	2022 £	2021 £
Accruals	350	252
Other Creditors	633	6,140
	<u>983</u>	<u>6,392</u>

11. Employees' Information

The average number of persons employed during the year was:	2022		2021	
	Full Time Equivalent	Number	Full Time Equivalent	Number
Administration	-	1	-	1
	<u>-</u>	<u>1</u>	<u>-</u>	<u>1</u>

Staff Costs	2022 £	2021 £
Wages and salaries	8,125	4,650
Social security costs	-	-
Pension costs	-	-
	<u>8,125</u>	<u>4,650</u>

No employee received employee benefits (excluding employer pension costs) of more than £60,000 during either the year ended 31 March 2022 or 31 March 2021.

None of the trustees have been paid any remuneration, received expenses or received any other benefits from an employment with their charity or a related entity (2021: £Nil).

The total employee remuneration including benefits of the Charity's key management personnel, comprising the Trustees and Senior Management was £8,191 (2021: £4,786).

12. Pension Scheme Commitments

There were no Pension Scheme members in the year (2021: 0).

13. Capital and Revenue Commitments	2022 £	2021 £
Revenue Expenditure that has been contracted for but has not been provided for in the financial statements -	<u>-</u>	<u>-</u>

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

14. Analysis of Funds

Analysis of Funds		Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £	
Representation of Fund Balances						
Net Current Assets		22,023	6,509	28,532	26,668	
Total Net Assets		22,023	6,509	28,532	26,668	
The Restricted Funds comprise:		1 April 2021 £	Income £	Expend- iture £	Transfer Funds £	31 March 2022 £
Film Project		840	-	-	-	840
Mini Bus Fund		-	45	573	528	-
Asset Replacement Fund		2,969	-	-	-	2,969
Baron Davenport's Charity		-	750	750	-	-
Harry Payne Fund		-	1,000	1,000	-	-
Hockley Mills Community Fund		-	2,700	-	-	2,700
Insurance2day		-	250	250	-	-
Philip Bates Trust		-	250	250	-	-
Postcode Local Trust		-	19,720	19,720	-	-
Severn Trent plc		935	-	935	-	-
The Cole Charitable Trust		125	850	975	-	-
The Edward and Dorothy Cadbury Trust		-	1,000	1,000	-	-
The Grimmitt Trust		-	500	500	-	-
The Rowlands Trust		1,000	1,000	2,000	-	-
The Sir Barry Jackson Trust		1,439	-	1,439	-	-
The Sir William A Cadbury Trust		500	-	500	-	-
The Sylvia Waddilove Foundation UK		1,000	-	1,000	-	-
Total		8,808	28,065	30,892	528	6,509

The Film Project consists of donations received in response to the Charity's appeals to raise funds to make a feature film or script thereof, or other film if insufficient funds are raised.

The Minibus Fund consisted of donations given for the minibus's general running and repair costs. This vehicle was sold during the year and not replaced.

The assets replacement fund comprises funds to repair and replace existing equipment as necessary where otherwise unfunded, arising from donations from Rage Trust's sale proceeds of the Trust's old equipment.

The Hockley Mills Community Fund grant is to fund operational costs in the forthcoming financial year to enable the Charity to remain in Ladywood with a view to setting up a community theatre company in 2023.

Other restricted donations received during the year were for Nutcracker Project funding and related costs including the song writing challenge and core operational expenses.

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

15. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2022 £	2021 £
<i>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</i>	1,864	8,362
Adjustments for:		
Depreciation charges	-	-
Loss/(profit) on the sale of fixed assets	(533)	(275)
(Increase)/decrease in debtors	753	1,237
Increase/(decrease) in creditors	(5,409)	978
<i>Net cash provided by (used in) operating activities</i>	<u>(3,325)</u>	<u>10,302</u>

16. Constitution

The Society is incorporated in England and Wales and is limited by guarantee. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

17. Corporation Taxation

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

18. Related Party Transactions & Trustees' expenses and remuneration

Donations of £70 (2021: £1075) were received from Trustees during the year. The Charity's insurance policies include trustee indemnity insurance. The charity paid no other expenses or remuneration to any Trustee during the year (2021: £0). There were no further related party transactions during the year (2021: none).