



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' annual report (including Directors' report) for the period

From 1 April 2020 **To** 31 March 2021

Charity name: Bombastic Limited

Charity registration number: 1121380

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To advance the education of the public in the art of dance theatre, new media performances and workshops primarily amongst young people in Wales, particularly to regions deemed priority areas by the Welsh Government.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<ul style="list-style-type: none">• Creation of theatrical and digital projects for young people exploring the interface between live arts and digital arts.• Project linked educational workshops in schools and communities.• Creation of digital educational products to assist children and teachers with creative learning tools.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	n/a
Policy on social investment including program related investment	Para 1.38	n/a
Contribution made by volunteers	Para 1.38	n/a
Other		n/a

Achievements and Performance

	SORP reference	
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<p>Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.</p>	<p>Para 1.20</p>	<p>The financial year 2020/21 included several funded projects that were either postponed or initiated as a result of the Covid pandemic. As Bombastic spans both live arts and digital arts, the company successfully managed to navigate and expand their ambitions during this period, with the continuation of the company's objectives in both engagement and participation in the arts for young people, schools and families through digital web-based projects.</p> <p>1. Continuation of the Clwstwr digital innovation in screen media R+D: Poli</p> <p>The POLI platform R+D continued through the Pandemic with a change of focus with online user tests and technical investigations into the possibilities of POLI as a remote learning tool. Teacher User tests were implemented online to further develop the platform, but subsequent user tests were delayed until physical visits were allowed in school settings and a shift of focus occurred to the business and commercial possibilities of the Poli platform during this time.</p> <p>2. Digi Creatives</p> <p>This project which began in Swansea schools in January 2020 continued until March 2020 and was postponed as a result of the pandemic until in person/Physical visits could resume in 2021. The project did not resume until May 2021.</p> <p>3. DIGI treats.</p> <p>As a result of a stabilisation grant from the Arts Council of Wales in June 2020, the company were able to implement and create a new YouTube channel for children entitled LAUGHING BOX. The channel focuses on comedy and incorporated many regular professional Bombastic collaborators with the exciting addition of working directly with young people in Wales as performers to feature in the series. This was an exciting new direction for the company to work and develop ideas directly with a large and diverse group of performers in both English and Welsh. The first episodes premiered in October 2020 and the company were encouraged by the audience figures and the international engagement/views with the project. Alongside viewers in Britain, there were viewers in India, Bolivia, Russia, Australia, America and confirmed the real tangible possibilities of growing an international digital audience for our work.</p> <p>Summary:</p> <p>2020/21 included a number of both live educational projects and new digital engagement/ developmental projects that offer diversification and new further sustainability avenues for the company in 2021-2022.</p>
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	n/a
Performance of fundraising activities against objectives set	Para 1.41	n/a
Investment performance against objectives	Para 1.41	n/a
Other		n/a

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	From an opening balance of £1,898 (prior year £30,239), a surplus of £16,531 (prior year deficit: £19,954) arose from income of £67,200 (prior year: £61,737) and spend of £50,669 (prior year: £81,691). The closing balance is £18,429.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Bombastic is funded on a project-by-project basis based on submission of balanced budgets. There is currently no core funding available and thus little opportunity to build up reserves. If core funding is secured, then the Trustees will review its reserves policy.
Amount of reserves held	Para 1.22	Reserves (both restricted and unrestricted funds) at the year end were £18,429 (prior year: £1,898).
Reasons for holding zero reserves	Para 1.22	n/a
Details of fund materially in deficit	Para 1.24	Nil
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	Nil

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	<p>Bombastic's principal ongoing funder is the Arts Council of Wales, which supported the creation of the company.</p> <p>All grant income is applied for against criteria specified by the grant giving organisation and these funds can only be used for the purposed approved.</p> <p>All expenditure incurred by the company is in support of the key objects of the charity.</p>
Investment policy and objectives including any social investment policy adopted	Para 1.46	n/a
A description of the principal risks facing the charity	Para 1.46	n/a
Other		n/a

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Memorandum and Articles of Association.
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Charitable company limited by guarantee.
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Elected.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	n/a
The charity's organisational structure and any wider network with which the charity works	Para 1.51	n/a
Relationship with any related parties	Para 1.51	n/a
Other		n/a

Reference and Administrative details

Charity name	Bombastic Limited
Other name the charity uses	n/a
Registered charity number	1121380
Charity's principal address	185 Railway Street Cardiff CF22 2NB
Registered company number	06138214

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Geraldine Hurl	Chair		

2	Sophia Miller			
3	Ailsa Hawkins	Treasurer		
4	Carole Blade	Treasurer	16.12.2020	
5	Marc Heatley			
6	Sally Varrall			

Corporate trustees – names of the directors at the date the report was approved

Director name		
Nil		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
Nil		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	Nil

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
n/a		

n/a		
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Name of chief executive or names of senior staff members (Optional information)

n/a

Exemptions from disclosure

Reason for non-disclosure of key personnel details

n/a

Other optional information

n/a


Declarations

The company has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report (including directors' report) above.

Signed on behalf of the charity's trustees/directors:

Signature(s)



Full name(s)

Sean Tuan John

Position (eg Secretary,
Chair, etc)

Secretary

Date 16 December 2021

Independent examiner's report to the trustees of Bombastic Limited ('the Company')

I report on the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- 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
- 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.



John M Hawkins (BSc, ACA)

**40 Rhydypenau Road
Cardiff
CF23 6PT**

28 Jan 2022

Bombastic Limited

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021 INCLUDING INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted funds £	Restricted funds £	Total for year	
				2020/21 £	2019/20 £
Income from:					
Charitable Activities					
Digital Innovation			67,200	67,200	10,587
Touring Productions			-	-	51,150
Educational Programme			-	-	
Bank Interest,		-	-	-	
Total Income		<u>-</u>	<u>67,200</u>	<u>67,200</u>	<u>61,737</u>
Expenditure on:					
	2&3				
Charitable Activities					
Digital Innovation		1,636	44,442	46,079	4,056
Touring Productions			150	150	77,635
Education Programme			4,440	4,440	
Total Resources Expended		<u>1,636</u>	<u>49,032</u>	<u>50,669</u>	<u>81,691</u>
Net movement in funds		(1,636)	18,168	16,531	(19,954)
Reconciliation of funds					
Total funds brought forward		1,840	58	1,898	50,193
Total funds carried forward		<u>203</u>	<u>18,226</u>	<u>18,429</u>	<u>30,239</u>

BALANCE SHEET AS AT 31ST MARCH 2021

	Notes	31 March 2021		31 March 2020	
		£	£	£	£
Current assets					
Cash at bank		18,429		2,048	
		<u>18,429</u>		<u>2,048</u>	
Creditors: Amounts falling due within one year					
	5	-		(150)	
Net current assets/(liabilities)			18,429		1,898
Net Assets			<u>18,429</u>		<u>1,898</u>
Funds					
Unrestricted income funds	7		203		1,840
Restricted income funds	8		18,226		58
			<u>18,429</u>		<u>1,898</u>

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

2 EXPENDITURE	Direct	Support	2020/21	2019/20
	£	£	£	£
<u>Charitable Activities</u>				
Digital Innovation	44,442	-	44,442	16,500
Touring Productions	150	-	150	68,857
Education Programme	4,440	-	4,440	3,087
Total Resources Expended	49,032	-	49,032	88,444

3 SUPPORT COSTS	Governance	Management	Office	2020/21	2019/20
	£	£	£	£	£
Digital Innovation	-	-	-	-	-
Touring Productions	-	-	-	-	4,393
Education Programme	-	-	-	-	-
Core Costs	-	-	1,636	1,636	2,063
Total Support	-	-	1,636	1,636	6,456

4 OTHER TRANSACTION INFORMATION

The charity does not employ any staff and, as common for a project based arts company, makes extensive use of freelance contractors.

There were no material waived trustee expenses. Independent examination cost totalled £0 (prior year: £0)

5 CREDITORS	2020/21	2019/20
	£	£
Trade creditors	-	-
Accruals and deferred income	-	150
Total creditors	-	150

6 DEFERRED INCOME ANALYSIS	2020/21	2019/20
	£	£
Included within Note 6 is the following deferred income:		
Opening deferred Income	-	-
Released to the SOFA	-	-
Fresh income deferred in-year	-	-
Closing deferred income	-	-

7 UNRESTRICTED FUNDS	1 Apr 2020	Income	Spend	31 Mar 2021
	£	£	£	£
General	1,840		1,636	203

8 RESTRICTED FUNDS

	1 Apr 2020	Income	Spend	31 Mar 2021
	£	£	£	£
Clwstwr	(9,000)	37,500	44,442	(15,942)
Arts Council Wales	8,609	29,700	4,440	33,869
Others	449		150	299
	58	67,200	49,032	18,226

Funding from Clwstwr is to research and develop a new digital educational platform.

The Arts Council Wales funding is to enable touring productions and the Creative Collaborations education programme.

The funding from 'Others' represents contributions from venues to support touring productions.

9 FUND/ASSET ANALYSIS

	Unrestricted funds	Restricted funds	2020/21 total funds	2019/20 total funds
	£	£	£	£
Net current assets	203	18,226	18,429	1,898
	203	18,226	18,429	1,898

10 COMPANY LIMITED BY GUARANTEE

Bombastic Limited is a company limited by guarantee, which means that there is no issued share capital, the liability of members being restricted to £1 each.

11 2019/20 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total 2019/20
	£	£	£
Income from:			
Charitable Activities:			
Digital Innovation	316	7,500	7,816
Touring Productions		40,850	40,850
Education Programme		13,500	13,500
Bank Interest	-	-	-
Total Income	316	61,850	62,166
Expenditure on:			
Charitable Activities:			
Digital Innovation	2,063	16,500	18,563
Touring Productions		68,857	68,857
Education Programme		3,087	3,087
Total Resources Expended	2,063	88,444	90,507
Net movement in funds	(1,747)	(26,594)	(28,341)
Reconciliation of funds			
Total funds brought forward	3,587	26,652	30,239
Total funds carried forward	1,840	58	1,898

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDING 31 MARCH 2021

1 ACCOUNTING POLICIES

Basis of preparation. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have also been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - abbreviated to Charities SORP FRS102)) issued on 16 July 2014, Update Bulletin 1 (effective 1 January 2016) to Charities SORP (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and the Companies Act 2006. The charity has adopted some of the SORP reporting requirements for larger charities.

Bombastic Limited (the charity) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of the accounts on a going concern basis. The trustees consider that the charity can continue as a going concern for at least the next 12 months.

Income. Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Donated goods income is recognised when the goods are sold as it is impractical to measure the fair value and the costs of valuation outweigh the benefit to users of the accounts and the charity of this information. Where income has related expenditure (as often with fundraising), the income and related expenditure are reported gross in the Statement of Financial Activities.

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

Fund accounting. Unrestricted funds are available to spend on activities that further any of the purposes of charity. Restricted funds are donations which the donor, or charity when making an appeal, has specified are to be solely used for particular areas of the charity's work.

Expenditure. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds cover all expenditure incurred by the charity to raise funds for its charitable purposes - including the costs of all fundraising activities, events and non-charitable trading activities, plus the associated support costs.
- Expenditure on charitable activities includes the costs of information provision and beneficiary support undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs. Support costs are those functions, such as office/building overheads and governance, that assist the work of the charity; these costs are split between cost of raising funds and expenditure on charitable activities. Governance costs are those costs associated with meeting the strategic management, constitutional and statutory requirements of the charity and include accountancy fees and associated staff time.

Cost Attribution. Costs have been attributed on a basis consistent with the use of resources. Where costs cannot be allocated, they are apportioned by the estimated percentage of time spent on each activity.

Tangible fixed assets. Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over an estimated useful economic life of 4 years on a straight line basis. The charity has no such eligible assets.

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.

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

Cash at bank and in hand. Cash at bank and cash 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.

Creditors and provisions. Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed on behalf of the charity's trustees/directors

A handwritten signature in black ink, appearing to read 'A. Hawkins'.

Ailsa Hawkins

16 December 2021