FREEDOM STUDIOS

England & Wales · Charity number 1121488

Details

Status	Registered
Legal form	Charitable company
Company number	06278119
Registered	2007-11-05
Register	View on the Charity Commission register

Contact

Address	Kala Sangam Bank House 41 Bank Street Bradford West Yorkshire
Phone	01274730077
Email	hello@freedomstudios.co.uk
Website	www.freedomstudios.co.uk

Activities

Objects: 3. THE OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE:-TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT BY THE PROMOTION OF THE ARTS, IN PARTICULAR BUT NOT EXCLUSIVELY THE ART OF DRAMA, INSPIRED BY THE VOICE OF THE BRITISH BORN ASIAN COMMUNITY.

Activities: To advance education for the public benefit by the promotion of the arts, in particular but not exclusively the art of drama inspired by the voice of the British born Asian, Black and minority ethnic communities.

Classification

- **How:** Other Charitable Activities
- **What:** Arts/culture/heritage/science
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE: IN BRADFORD.
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£8,666	£74,920	-	-
2024-03-31	£203,440	£202,442	-	-
2023-03-31	£158,561	£126,665	-	-
2022-03-31	£163,328	£174,617	-	-
2021-03-31	£162,203	£139,319	-	-

Trustees

Name	Role	Appointed
Bhavisha Kukadia-Moran	Chair	2023-09-30
Bernard Ginns		2024-02-15
Jonathan Mace		2024-02-15
Matthew Owen Ingram		2020-11-23
Rebecca Durham		2023-09-30
Tahir Shah		2023-09-30

FREEDOM STUDIOS

England & Wales - Charity number 1121488

Accounts

Freedom Studios

Trustees' report (continued) for the year ended 31 March 2024

Going concern

The trustees regret to report that, following a thorough review of the charity's financial position and operations, it has been concluded that the charity is no longer viable as a going concern due to a lack of future funding and leadership following the resignation of the creative director (Graeme Thompson) in August 2024. As a result, the decision was subsequently made to cease operations and commence the process of winding up the charity in accordance with its governing documents and legal obligations. Having considered the need to recognise any impairment of asset valuations at the balance sheet date, the financial statements for the period ended 31 March 2024 have been prepared on the basis of the same valuations and measurement requirements as if the charity was a going concern. The trustees remain committed to ensuring the orderly closure of the charity and the responsible allocation of remaining resources.

Statement of trustees' responsibilities

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Company law requires the trustees to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these 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;

state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial accounts 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.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS102)), and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Approved by the board of trustees on 11/12/2024

Signed: S.K-Moran (Trustee)

Name: Sharisha Kukadia-Moran

Freedom Studios

Trustees' report (continued) for the year ended 31 March 2024

Going concern

The trustees regret to report that, following a thorough review of the charity's financial position and operations, it has been concluded that the charity is no longer viable as a going concern due to a lack of future funding and leadership following the resignation of the creative director (Graeme Thompson) in August 2024. As a result, the decision was subsequently made to cease operations and commence the process of winding up the charity in accordance with its governing documents and legal obligations. Having considered the need to recognise any impairment of asset valuations at the balance sheet date, the financial statements for the period ended 31 March 2024 have been prepared on the basis of the same valuations and measurement requirements as if the charity was a going concern. The trustees remain committed to ensuring the orderly closure of the charity and the responsible allocation of remaining resources.

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This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS102)), and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Approved by the board of trustees on ...11/12/2024....

Signed: ...S K-Moran............ (Trustee)

Name: ...Shanisha Kukadia-Moran

Freedom Studios

Charity number 1121488

A company limited by guarantee number 06278119

Annual Report and Financial Statements

for the year ended 31 March 2024

FREEDOM STUDIOS

WYCAS

COMMUNITY ACCOUNTING WEST YORKSHIRE

Freedom Studios

Annual Report and Financial Statements

for the year ended 31 March 2024

Contents | **Page**

Prepared by West Yorkshire Community Accountancy Service CIO

Freedom Studios

Trustees' report for the year ended 31 March 2024

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Bhavisha Kukadia-Moran	Chair	Appointed 30 September 2023
Rebecca Durham		Appointed 1 November 2023
Bernard Ginns		Appointed 13 February 2024
Matthew Ingram		
Jonathan Mace		Appointed 14 February 2024
Tahir Shah		Appointed 30 September 2023
Rodolfo Barradas		Resigned 30 September 2023
Anju Handa	Chair to September 2023	Resigned 30 September 2023
Alexandra Chisholm		Resigned 31 May 2023
Bobsie Robinson		Resigned 4 December 2023
Yasmin Hussein		Resigned 13 February 2024

Charity number	1121488	Registered in England and Wales
Company number	06278119	Registered in England and Wales

Registered and principal address
Bank House
41 Bank Street
Bradford
BD1 1RD

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

Independent examiner
Alan Dodd FCCA
West Yorkshire Community Accountancy Service CIO
Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is a company limited by guarantee and was formed on 13 June 2007. It is governed by a memorandum and articles of association. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £1.

Method of recruitment and appointment of trustees

The trustees of the charity are also the directors for the purposes of company law and are appointed by the members at the AGM. They may also be appointed by the board of directors until the next AGM, at which point they may stand for re-election .

Objectives and activities

The charity's objects

To advance education for the public benefit by the promotion of the arts, in particular but not exclusively the art of drama inspired by the voice of the British born Asian community.

The charity's main activities

Freedom Studios activities are employed to meet these objectives include the following:-

• Creating quality theatrical events for audiences in traditional and non-traditional settings
• Delivering performing arts workshops to support young people to tell their own stories
• Working with people as active participants in our work to reflect contemporary experiences
• Offering opportunities to people who wouldn't normally engage in theatre
• Making work with and about Bradford and its vibrant communities for those communities and to tour regionally and nationally
• Initiating projects that develop professional artistic practice for emerging artists, particularly young people
• Developing and working in partnership with other artists and venues to develop artistic work that pushes boundaries and enhances creative practice to explore new ideas, new forms and new contexts for dramatic work
• Providing a platform and creative opportunities for BAME artists.

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission’s general guidance on public benefit and in particular the advancement of the arts, culture and heritage.

Achievements and performance

The financial year 2023/24 has been a year of change for Freedom Studios. Graeme Thompson joined as Creative Director in April with Bhavisha Kukadia-Moran joining as Chair in in September. This was also the first financial year outside of the Arts Council of England NPO and as a project funded organisation. Freedom was successful at securing £83,734 transition fund from ACE as well as further project funding of £102,020.

During this year Freedom Studios have refocused and developed our new writing programme to maximise local impact and elevate our national presence through strong partnership networks. Our main project within this timeframe was Bradford Voices, a city and district wide new writing engagement programme with the aim of elevating the voices of global Majority, working class and young people. Bradford Voices was a cultural intervention, to boost the low levels of writer development opportunities, but also to take the pulse of the local artist community, to engage and listen. This allowed us to work with the playwright community to gain deeper understanding of the specifics of the challenges they face, and together create a blueprint which would allow us to tackle the deficit in structural new writing talent development head on. Bradford Voices encompassed all of our artistic output for the second half of 2023/24 including our ongoing Saturday Youth Theatre sessions. Overall engagement in the project was extremely positive. We engaged 157 local playwrights and awarded 7 seed commissions. We engaged 37 community members in co-creation practice and had a total of 2245 engagements with young people. From our adult participation 49% identified as global majority and 78% identified as working class.

Financial review

The net income for the year was £998, including net expenditure of £14,097 on unrestricted funds and net income of £15,095 on restricted funds after transfers.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £74,882.

The trustees have established a policy for the charity to hold a level of reserves that amounts to between three and six months' operating costs.

Statement of trustees' responsibilities

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Company law requires the trustees to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these 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;

state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial accounts 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.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS102)), and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Approved by the board of trustees on …………..……..…….

Signed: ………………..…………. (Trustee)

Name: ……………..…..………….

Freedom Studios

Independent examiner's report to the trustees of Freedom Studios

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2024, which are set out on pages 6 to 13.

Responsibilities and basis of report
As the charity's trustees of the charitable 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 charitable 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 ('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 material 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 in respect of the company 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.

Signed: …………………………………… Name: Alan Dodd FCCA

Date: …………………….

West Yorkshire Community Accountancy Service CIO
Stringer House
34 Lupton Street
Leeds
LS10 2QW

Freedom Studios
Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 31 March 2024

Income from:					
Grants and donations	(2)	-	200,754	200,754	15,000
Arts Council NPO		-	-	-	143,542
Box office		846	-	846	-
Other income		1,543	-	1,543	19
Interest received		97	-	97	-
Profit on sale of assets		200	-	200	-
Total income		2,686	200,754	203,440	158,561
Expenditure on:					
Salaries, NI and pensions	(3)	3,720	78,207	81,927	47,133
Insurance		921	-	921	899
Rent and rates		-	7,560	7,560	8,040
Printing, postage and stationery		655	-	655	127
Internet and computer costs		595	-	595	3,023
Telephone and subscriptions		2,865	-	2,865	1,331
Marketing		2,600	4,703	7,303	12,750
Theatre costs		-	68,617	68,617	19,402
General expenses		2,030	-	2,030	1,047
Consultancy fees		90	19,234	19,324	9,436
Independent examination		1,080	-	1,080	1,080
Accountancy		-	-	-	648
Professional fees		491	-	491	19,635
Other staff costs		1,559	-	1,559	1,804
Governance costs		77	-	77	310
Venue hire		100	2,670	2,770	-
Street voices		-	4,668	4,668	-
Total expenditure		16,783	185,659	202,442	126,665
Net income / (expenditure)		(14,097)	15,095	998	31,896
Fund balances brought forward		88,979	5,543	94,522	62,626
Fund balances carried forward	(4)	74,882	20,638	95,520	94,522

All incoming resources and resources expended derive from continuing activities.

Freedom Studios
Balance sheet
as at 31 March 2024

		2024	2024	2024	2023
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Current assets					
Debtors and prepayments	(5)	1,387	-	1,387	2,046
Cash at bank and in hand	(6)	85,677	20,638	106,315	100,567
Total current assets		87,064	20,638	107,702	102,613
Current liabilities: amounts falling due within one year					
Creditors and accruals	(7)	12,182	-	12,182	8,091
Total current liabilities		12,182	-	12,182	8,091
Net current assets / (liabilities)		74,882	20,638	95,520	94,522
Net assets		74,882	20,638	95,520	94,522
Funds					
Unrestricted funds		74,882	-	74,882	88,979
Restricted funds		-	20,638	20,638	5,543
Total funds		74,882	20,638	95,520	94,522

For the year ending 31 March 2024 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees (who are also the directors for the purposes of company law) acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS 102 (effective January 2019).

The financial statements were approved by the board of trustees on ………….……..…….

Signed: ……………...……………..…. (Trustee)

Name: ……………..…..………….

1 Accounting policies

Basis of accounting
These accounts 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 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) (effective 1 January 2019) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.
There has been no change to the accounting policies since last year.
No changes have been made to the accounts for previous years.

Going concern
The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources
All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, if it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations
Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.
Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Expenditure and liabilities
Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation
As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Tangible fixed assets
Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt.
Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over their expected useful economic lives as follows:
Office equipment: 15% reducing balance basis
Theatrical equipment: 15% reducing balance basis

Pensions
The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

Freedom Studios
Notes to the accounts
for the year ended 31 March 2024

1 Accounting policies continued

Fund accounting
Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Leases
Rents under operating leases are charged on a straight line basis over the lease term or to an earlier date if the lease can be determined without financial penalty.

Freedom Studios

Notes to the accounts continued

for the year ended 31 March 2024

2 Grants and donations	2024	2024	2024	2023
Arts Council England - Bradford Voices	-	59,500	59,500	-
Bradford MDC - Bradford Voices	-	13,000	13,000	-
Give Bradford - Bradford Voices	-	9,520	9,520	-
Garfield Weston - Bradford Voices	-	20,000	20,000	-
	-	200,754	200,754	15,000

3 Staff costs and numbers	2024	2023
	£	£
Gross salaries	78,666	46,607
Social security costs	6,754	2,496
Employment allowance	(5,000)	(2,496)
Pensions	1,507	526
	81,927	47,133

The average number of employees during the year was 3.3 (2023: 3.1). There were no employees with emoluments above £60,000.

Defined contribution pension scheme	2024	2023
	£	£
Costs of the scheme to the charity for the year	1,507	526

4 Restricted funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
ACE Transition Fund	-	83,734	83,734	-	-
Bradford Council - Youth Theatre	5,543	15,000	14,123	-	6,420
Bradford Voices	-	102,020	87,802	-	14,218
	5,543	200,754	185,659	-	20,638

Fund name	Purpose of restriction
ACE Transition Fund	Provision for the transition out of being a NPO (National Portfolio Organisation)
Bradford Council - Youth Theatre	Funding from Bradford MDC to help facilitate the Youth Theatre groups, reaching out to young people from communities in Bradford who are excluded from theatre.
Bradford Voices	A new writing project across three stands: talent, development, community co-operation and working with young people, with the aim of uncovering local stories, hidden talents and loud and proud Bradford Voices.

5 Debtors and prepayments

	2024	2023
	£	£
Debtors	338	-
Prepayments	1,049	1,915
Other debtors	-	131
	1,387	2,046

6 Cash at bank and in hand

	2024	2023
	£	£
Cash at bank	106,140	100,392
Cash in hand	175	175
	106,315	100,567

7 Creditors and accruals

	2024	2023
	£	£
Creditors	9,173	6,171
Accruals	1,080	1,920
Taxation and social security	1,929	-
	12,182	8,091

8 Tangible assets

	Theatrical equipment	Office equipment	Total
Cost	£	£	£
At 1 April 2023	5,631	5,329	10,960
Disposals	-	(663)	(663)
At 31 March 2024	5,631	4,666	10,297
Depreciation			
At 1 April 2023	5,631	5,329	10,960
Depn reversed re. disposals	-	(663)	(663)
Charge for year	-	-	-
At 31 March 2024	5,631	4,666	10,297
Net book value			
At 31 March 2024	-	-	-
At 31 March 2023	-	-	-

9 Related party transactions

Trustee expenses

During the year 1 trustee was paid a total of £69 in respect of travel (previous year: 2 trustees and £56).

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

Remuneration and benefits received by key management personnel

The total employee benefits received by key management personnel were £45,277 (previous year: £18,000).

Freedom Studios

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 March 2024

	2024 Unrestricted funds £	2023 Unrestricted funds £	2024 Restricted funds £	2023 Restricted funds £	2024 Total funds £	2023 Total funds £
Income						
Grants and donations	-	-	200,754	15,000	200,754	15,000
Arts Council NPO	-	143,542	-	-	-	143,542
Box office	846	-	-	-	846	-
Other income	1,543	19	-	-	1,543	19
Interest received	97	-	-	-	97	-
Profit on sale of assets	200	-	-	-	200	-
Total income	2,686	143,561	200,754	15,000	203,440	158,561
Expenditure						
Salaries, NI and pensions	3,720	42,183	78,207	4,950	81,927	47,133
Insurance	921	899	-	-	921	899
Rent and rates	-	8,040	7,560	-	7,560	8,040
Printing, postage and stationery	655	127	-	-	655	127
Internet and computer costs	595	3,023	-	-	595	3,023
Telephone and subscriptions	2,865	1,331	-	-	2,865	1,331
Marketing	2,600	12,000	4,703	750	7,303	12,750
Theatre costs	-	11,775	68,617	7,627	68,617	19,402
General expenses	2,030	1,047	-	-	2,030	1,047
Consultancy fees	90	9,436	19,234	-	19,324	9,436
Independent examination	1,080	1,080	-	-	1,080	1,080
Accountancy	-	648	-	-	-	648
Professional fees	491	19,635	-	-	491	19,635
Other staff costs	1,559	1,804	-	-	1,559	1,804
Governance costs	77	310	-	-	77	310
Venue hire	100	-	2,670	-	2,770	-
Street voices	-	-	4,668	-	4,668	-
Total expenditure	16,783	113,338	185,659	13,327	202,442	126,665
Net income / (expenditure)	(14,097)	30,223	15,095	1,673	998	31,896
Fund balances brought forward	88,979	66,892	5,543	(4,266)	94,522	62,626
Fund balances carried forward	74,882	88,979	20,638	5,543	95,520	94,522

Freedom Studios

Independent examiner's report to the trustees of Freedom Studios

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2024, which are set out on pages 6 to 13.

Responsibilities and basis of report
As the charity's trustees of the charitable 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 charitable 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 ('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 material 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 in respect of the company 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.

Signed: ……………………………………… Name: Alan Dodd FCCA

20/12/2024

West Yorkshire Community Accountancy Service CIO
Stringer House
34 Lupton Street
Leeds
LS10 2QW

FREEDOM STUDIOS

England & Wales - Charity number 1121488

Accounts

Freedom Studios

Charity number 1121488

A company limited by guarantee number 06278119

Annual Report and Financial Statements

for the year ended 31 March 2023

FREEDOM STUDIOS

WYCAS
COMMUNITY ACCOUNTING WEST YORKSHIRE

Freedom Studios

Annual Report and Financial Statements

for the year ended 31 March 2023

Contents	Page

Prepared by West Yorkshire Community Accountancy Service CIO

Freedom Studios

Trustees' report for the year ended 31 March 2023

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Charity number	1121488	Registered in England and Wales
Company number	06278119	Registered in England and Wales

Registered and principal address
St. Peter's House
Forster Square
Bradford
BD1 4TY

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

Independent examiner
Alan Dodd FCCA
West Yorkshire Community Accountancy Service CIO
Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is a company limited by guarantee and was formed on 13 June 2007. It is governed by a memorandum and articles of association. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £1.

Method of recruitment and appointment of trustees

The trustees of the charity are also the directors for the purposes of company law and are appointed by the members at the AGM. They may also be appointed by the board of directors until the next AGM, at which point they may stand for re-election .

Freedom Studios

Trustees' report (continued) for the year ended 31 March 2023

Objectives and activities

The charity's objects

To advance education for the public benefit by the promotion of the arts, in particular but not exclusively the art of drama inspired by the voice of the British born Asian community.

The charity's main activities

Freedom Studios activities are employed to meet these objectives include the following:-

- Creating quality theatrical events for audiences in traditional and non-traditional settings
- Delivering performing arts workshops to support young people to tell their own stories
- Working with people as active participants in our work to reflect contemporary experiences
- Offering opportunities to people who wouldn't normally engage in theatre
- Making work with and about Bradford and its vibrant communities for those communities and to tour regionally and nationally
- Initiating projects that develop professional artistic practice for emerging artists, particularly young people
- Developing and working in partnership with other artists and venues to develop artistic work that pushes boundaries and enhances creative practice to explore new ideas, new forms and new contexts for dramatic work
- Providing a platform and creative opportunities for BAME artists.

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular the advancement of the arts, culture and heritage.

Achievements and performance

2022/23 was a year of significant change for the charity, with a change in leadership and an increased focus on governance. Co-artistic directors Aisha Khan-Catley and Alex Chisholm stepped back from the company in May 2022. To help with the transition, an interim Executive Director and Associate Artistic Director (Mark Hollander and Dermot Daly respectively) were appointed to steer the organisation through this period of change while the process to find a replacement to take over the leadership of the company commenced.

Soon after, Freedom Studios heard it had been unsuccessful in its application to continue as part of the ACE National Portfolio Organisation programme.

The Board took the decision to extend the appointment of the two Interim Directors to ensure stability and to provide time to assess the revised needs of the role with respect to moving from a core funded to project based company, and to communicate with applicants for the Creative Lead role.

The Board actively led on this strategic change and succession planning. Supported by the Interim Executive Director, they considered an options paper on the company's strategic direction and in February 2023 the company was successful in being granted the full amount of its application for ACE Transition Programme funds (£83,7345) for 2023/24.

In June 2022, an external HR consultant was brought in to review and update the company's policies.

A new Creative Lead, Graeme Thompson, was appointed to start work on 1 April 2023. He was supported by the Interim Executive Director (an arrangement continued until October 2023, funded through ACE transition funding).

Additionally, the board prepared a trustee recruitment pack for new trustee recruitment and engaged the services of a trustee recruitment agency Achades in March 2023 for the upcoming Chair vacancy.

Achievements and performance (continued)

During the year Freedom Studios held a successful Introduction to Playwriting course led by Lisa Holdsworth in which 10 aspiring writers were led through the aspects of playwriting with 8 sessions over 2 months (June and July) leading to a Showcase event at Kala Sangam.

Associate Creative Director Dermot Day's academic writing resulted in Freedom Studios having a mention in a peer reviewed article about digital work in the journal Scene.

Freedom Studios also held another iteration of its course for more experienced writers Street Voices 9. This was a course where 8 aspirant writers were led by a Course Leader (Leon Fleming) through an intensive playwriting course between October and March which led to a showcase that was performed in April with professional actors.

Freedom Studios also continued its Young People's Theatre programme for 10 – 19 year-olds which is financed by Bradford Council. A new Coordinator of the programme was appointed (Alex Dunlop). In August 2022, he and his facilitators continued Saturday morning Young People's Theatre group which are attended by 20 young people each week during term time.

They also facilitated workshops in five Bradford Schools as taster sessions and these were attended by 148 young people

Financial review

The net income for the year was £31,896, including net income of £22,087 on unrestricted funds and net income of £9,809 on restricted funds after transfers.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £88,979.

The trustees have established a policy for the charity to hold a level of reserves that amounts to between three and six months' operating costs. At 31 March 2023, free reserves were equivalent to around 5.7 months of budgeted operating costs.

Freedom Studios

Trustees' report (continued) for the year ended 31 March 2023

Statement of trustees' responsibilities

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Company law requires the trustees to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these 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;

state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,

prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial accounts 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.

This report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities (Charities SORP (FRS102)), and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

approved by the board of trustees on 30/11/2023

Bhavisha Kukadia-Moran (Trustee)

Freedom Studios

Independent examiner's report to the trustees of Freedom Studios

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2023, which are set out on pages 7 to 13.

Responsibilities and basis of report

As the charity's trustees of the charitable 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 charitable 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 ('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 material 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 in respect of the company 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.

Signed: .... Name: Alan Dodd FCCA

30/11/2023

West Yorkshire Community Accountancy Service CIO
Stringer House
34 Lupton Street
Leeds
LS10 2QW

Freedom Studios
Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 31 March 2023

	Notes	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
Income from:					
Grants and donations	(2)	-	15,000	15,000	13,000
Arts Council		143,542	-	143,542	143,720
Box Office		-	-	-	1,354
Other income		19	-	19	5,254
Total income		143,561	15,000	158,561	163,328
Expenditure on:					
Salaries, NI and pensions	(3)	42,183	4,950	47,133	61,603
Insurance		899	-	899	874
Rent and rates		8,040	-	8,040	7,200
Printing, postage and stationery		127	-	127	47
Internet and computer costs		3,023	-	3,023	3,112
Telephone and subscriptions		1,331	-	1,331	1,211
Marketing		12,000	750	12,750	15,207
Theatre costs		11,775	7,627	19,402	67,329
Radio plays		-	-	-	7,594
General expenses		1,047	-	1,047	3,054
Consultancy fees		9,436	-	9,436	650
Independent examination		1,080	-	1,080	2,200
Accountancy		648	-	648	1,913
Professional fees		19,635	-	19,635	544
Other staff costs		1,804	-	1,804	1,800
Governance costs		310	-	310	279
Total expenditure		113,338	13,327	126,665	174,617
Net income / (expenditure)		30,223	1,673	31,896	(11,289)
Transfers between funds		(8,136)	8,136	-	-
Net movement in funds		22,087	9,809	31,896	(11,289)
Fund balances brought forward		66,892	(4,266)	62,626	73,915
Fund balances carried forward	(4)	88,979	5,543	94,522	62,626

All incoming resources and resources expended derive from continuing activities.

Freedom Studios
Balance sheet
as at 31 March 2023

		2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Total £
Current assets					
Debtors and prepayments	(5)	2,046	-	2,046	7,473
Cash at bank and in hand	(6)	95,024	5,543	100,567	65,780
Total current assets		97,070	5,543	102,613	73,253
Current liabilities: amounts falling due within one year					
Creditors and accruals	(7)	8,091	-	8,091	10,627
Total current liabilities		8,091	-	8,091	10,627
Net current assets / (liabilities)		88,979	5,543	94,522	62,626
Net assets		88,979	5,543	94,522	62,626
Funds					
Unrestricted funds		88,979	-	88,979	66,892
Restricted funds		-	5,543	5,543	(4,266)
Total funds		88,979	5,543	94,522	62,626

For the year ending 31 March 2023 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees (who are also the directors for the purposes of company law) acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS 102 (effective January 2019).

The financial statements were approved by the board of trustees on 30/11/2023

Bhavisha Kukadia-Moran (Trustee)

1 Accounting policies

Basis of accounting

These accounts 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 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) (effective 1 January 2019) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.
There has been no change to the accounting policies since last year.
No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, if it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.
Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Tangible fixed assets

Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt.
Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:
Office equipment: 15% reducing balance basis
Theatrical equipment: 15% reducing balance basis

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

1 Accounting policies continued

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Leases

Rents under operating leases are charged on a straight line basis over the lease term or to an earlier date if the lease can be determined without financial penalty.

Freedom Studios

Notes to the accounts continued
for the year ended 31 March 2023

2 Grants and donations

	2023 Unrestricted funds	2023 Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Bradford MDC - Youth Theatre	-	15,000	15,000	9,000
Antigone	-	-	-	4,000
	-	15,000	15,000	13,000

3 Staff costs and numbers

	2023	2022
	£	£
Gross salaries	46,607	60,599
Pensions	526	1,004
	47,133	61,603

The average number of employees during the year was 3.1 (2022: 4). There were no employees with emoluments above £60,000.

Defined contribution pension scheme	2023	2022
	£	£
Costs of the scheme to the charity for the year	526	1,004

4 Restricted funds

	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
Youth Theatre	3,870	15,000	13,327	-	5,543
BD Stories	(4,610)	-	-	4,610	-
Spirits	(3,526)	-	-	3,526	-
	(4,266)	15,000	13,327	8,136	5,543

Fund name	**Purpose of restriction**
Youth Theatre	Funding from Bradford MDC to help facilitate the Youth Theatre groups, reaching out to young people from communities in Bradford who are excluded from theatre.
BD Stories	Two young female writers, Kat Rose Martin and Suhalymah Manzoor-Khan, were commissioned in 2020 to write short plays to be performed in and around Bradford. Unfortunately, the Covid pandemic prevented this coming to fruition and, after reviewing the project, costs incurred were written back to general reserves.
Spirits	A play by Gemma Bedeau which unfortunately could not proceed as a result of the Covid pandemic. Costs incurred were written back to general reserves after a review of the project.

5 Debtors and prepayments

	2023	2022
	£	£
Debtors	-	800
Prepayments	1,915	758
Other debtors	131	5,915
	2,046	7,473

6 Cash at bank and in hand

	2023	2022
	£	£
Cash at bank	100,392	65,520
Cash in hand	175	260
	100,567	65,780

7 Creditors and accruals

	2023	2022
	£	£
Creditors	6,171	4,844
Accruals	1,920	5,198
Taxation and social security	-	585
	8,091	10,627

8 Tangible assets

	Theatrical equipment	Office equipment	Total
Cost	£	£	£
At 1 April 2022	5,631	5,329	10,960
Additions	-	-	-
At 31 March 2023	5,631	5,329	10,960
Depreciation			
At 1 April 2022	5,631	5,329	10,960
Charge for year	-	-	-
At 31 March 2023	5,631	5,329	10,960
Net book value			
At 31 March 2023	-	-	-
At 31 March 2022	-	-	-

9 Related party transactions

Trustee expenses

During the year 2 trustees were paid a total of £56 in respect of travel (previous year: £nil).

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

Freedom Studios

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 March 2023

	2023 Unrestricted funds £	2022 Unrestricted funds £	2023 Restricted funds £	2022 Restricted funds £	2023 Total funds £	2022 Total funds £
Income						
Grants and donations	-	-	15,000	13,000	15,000	13,000
Arts Council	143,542	143,720	-	-	143,542	143,720
Box Office	-	1,354	-	-	-	1,354
Other income	19	5,254	-	-	19	5,254
Total income	143,561	150,328	15,000	13,000	158,561	163,328
Expenditure						
Salaries, NI and pensions	42,183	61,603	4,950	-	47,133	61,603
Insurance	899	874	-	-	899	874
Rent and rates	8,040	7,200	-	-	8,040	7,200
Printing, postage and stationery	127	47	-	-	127	47
Internet and computer costs	3,023	3,112	-	-	3,023	3,112
Telephone and subscriptions	1,331	1,211	-	-	1,331	1,211
Marketing	12,000	15,207	750	-	12,750	15,207
Theatre costs	11,775	3,864	7,627	63,465	19,402	67,329
Radio plays	-	7,594	-	-	-	7,594
General expenses	1,047	3,054	-	-	1,047	3,054
Consultancy fees	9,436	650	-	-	9,436	650
Independent examination	1,080	2,200	-	-	1,080	2,200
Accountancy	648	1,913	-	-	648	1,913
Professional fees	19,635	544	-	-	19,635	544
Other staff costs	1,804	1,800	-	-	1,804	1,800
Governance costs	310	279	-	-	310	279
Total expenditure	113,338	111,152	13,327	63,465	126,665	174,617
Net income / (expenditure)	30,223	39,176	1,673	(50,465)	31,896	(11,289)
Transfers between funds	(8,136)	(53,280)	8,136	53,280	-	-
Net movement in funds	22,087	(14,104)	9,809	2,815	31,896	(11,289)
Fund balances brought forward	66,892	80,996	(4,266)	(7,081)	62,626	73,915
Fund balances carried forward	88,979	66,892	5,543	(4,266)	94,522	62,626

Accounts

Registered number: 06278119
Charity number: 1121488

FREEDOM STUDIOS

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

FREEDOM STUDIOS

CONTENTS

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

Trustees	Anju Handa, Chair (Acting) Rodolfo Barradas Matthew Owen Ingram Yasmin Hussein Bobsie Robinson
Company registered number	06278119
Charity registered number	1121488
Registered office	St Peter's House Forster Square Bradford BD1 4TY
Company secretary	Alexandra Chisholm
Accountants	BHP LLP New Chartford House Centurion Way Cleckheaton BD19 3QB
Bankers	The Co-operative Bank plc 1 Balloon Street PO Box 101 Manchester M60 4EP
Senior Management	Alexandra Chisholm - Co-Director Aisha Khan-Catley - Co-Director Stephen McCabe - General Manager

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the financial statements of the Charitable company 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 2019).

Since the Charitable company 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.

Structure, governance and management

- **Governing Document**

Freedom Studios was established in 2007 and registered as a charity and incorporated as a company limited by guarantee in 2007. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company, and is governed under its Article of Association. Freedom Studios operates in Bradford and has a regional and national profile.

Company No: 06278119
Charity No: 1121488

- **Recruitment and Appointment of Trustees**

The Directors of the company are also charity trustees for the purpose of charity law and, under the company's Articles, are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association the members of the Board of Trustees are elected to serve for a period of three years, after which they must be re-elected at the next Annual General Meeting.

The Board of Trustees of the company seeks to ensure that its members possess the range of skills and expertise required to benefit the diverse range of work the company undertakes.

In the event of particular skills or expertise being lost due to retirement, appropriate individuals are identified and approached to offer themselves for election to the Board of Trustees.

- **Trustee Induction and Training**

Trustee appointment, induction and training - Trustees are identified through contacts within the arts and education fields, advertising through social media, Freedom Studios website and wider professional networks. The Charity has a thorough induction policy which outlines how a potential trustee is approached and introduced to the charity and the formal procedure for appointing them as a trustee. Once they are appointed an induction pack is sent to them and they are offered the opportunity to attend one of the Board training programmes run by the Company to inform trustees of their roles and responsibilities. Trustees are also invited to come to the offices and spend time with staff understanding the systems and details of the operations of the Charity. Additionally, trustees are made aware of external trustee development opportunities and a budget is made available for this.

The board also undertakes periodic skills and characteristics audit to support existing trustees’ training and development needs and to support trustee succession planning.

Structure, governance and management (continued)

- **Risk Management**

The Board of Trustees and the Management Committee periodically undertake a review of the major risks to which the charity is or may be exposed. Where appropriate, systems and procedures have been established to mitigate the risks that the charity is facing or may face.

Appropriate policies and procedures are in place to ensure compliance with legislative requirements, which include employment laws, health and safety of staff, volunteers, clients and visitors.

- **Organisational Structure**

Freedom Studios has a board of trustees, who are also directors for the purpose of company law, that oversee the Charity’s activities and employs a management team – 2 co-Artistic Directors (operating as a job share half a week each) and part-time General Manager to develop and carry out the vision of the Charity and its activities. All other people working for the Charity are employed either on a freelance basis or on short term contracts to fulfil the diverse projects undertaken.

The Board of Trustees meets quarterly and is responsible for the strategic direction and policy of the charity. The Co-Artistic Directors and General Manager attend the board meetings. Each meeting has a full agenda. Discussions take place about particular issues of concern or of strategic significance to the company. Decisions are reached through discussion and are minuted at the meetings with action points attached to each decision. These action points and minutes are reviewed at every subsequent meeting.

The Co-Artistic Directors are responsible for the artistic vision and direction of the Charity. The General Manager is responsible for all aspects of financial control and management and for ensuring that services are delivered in accordance with contract specifications. The management team has responsibility for day-to-day operational and project management.
The present Co-Artistic Directors are due to leave the company at the end of May 2022. The company is in the process of succession planning and hopes to have a new leadership in place by the Autumn of 2022.

The Charity is a member of ITC, the Independent Theatre Council, which is the management association and industry lead body for performing arts organisations and individuals working in the field of drama, dance, opera and music theatre, mime and physical theatre, circus, puppetry, street arts and mixed media..

Structure, governance and management (continued)

Objectives and activities

● **Objectives**

The objectives of Freedom Studios are:
• To advance education for the public benefit by the promotion of the arts, in particular but not exclusively the art of drama inspired by the voice of the British born Asian Community.

The activities employed to meet these objectives include the following:-
• Creating quality theatrical events for audiences in traditional and non-traditional settings
• Delivering performing arts workshops to support young people to tell their own stories
• Working with people as active participants in our work to reflect contemporary experiences
• Offering opportunities to people who wouldn't normally engage in theatre
• Making work with and about Bradford and its vibrant communities for those communities and to tour regionally and nationally
• Initiating projects that develop professional artistic practice for emerging artists, particularly young people
• Developing and working in partnership with other artists and venues to develop artistic work that pushes boundaries and enhances creative practice to explore new ideas, new forms and new contexts for dramatic work
• Providing a platform and creative opportunities for BAME artists.

The trustees confirm that they have referred to the guidance contained in the Charity Commission’s general guidance on public benefit when reviewing the Charity’s aims and objectives and in planning future activities.

Achievements and performance

● **Summary**

Once again lockdown caused through the Covid-19 virus has sharply curtailed the ability of Freedom Studios to perform its normal tasks i.e. produce theatre shows and conduct youth theatre projects.

Staff carried on working through the period.

Achievements and performance (continued)

- **Aaliyah (after Antigone) Research and Development**

Directed by Freedom Studios co-artistic director Alex Chisholm and Dermot Daly, the new adaptation was simultaneously premiered as a live and digital online experience at Impact Hub Bradford between 8-16 October 2021.

Set in the Local Authority offices in Bradford, Aaliyah: After Antigone uses the ancient Greek play Antigone, written by Sophocles, as a framework to show the plight of British Bangladeshi sisters Aaliyah and Imani as they try and save their brother Syeed who has been deported by the Home Office. In the play Aaliyah rises up and face the might of the Home Secretary - Parveen Parvaiz (Jocasta in the original play), but Aaliyah's political activism puts her own life in danger.

Since 2016 Freedom Studios been exploring digital spaces as a new medium and material for performance; a place where artists and audiences can meet in new ways and collaborate in the creation and exploration of storytelling. In 2016 we appointed a technologist-in-residence, Imran Ali of CARBON:imagineering. Aalyah (after Antigone) is the latest iteration of Freedom Studios' quest to bring together digital and live performance.

Rather than developing for high-end immersive technologies Freedom Studios focussed on those everyday devices (iPhones) with which audiences are most digitally literate and crafting a more democratised form of immersive storytelling.

Freedom Studios is leading the way in making live stream based dramatic content, with interactive features. The tools to create this content are not expensive or high end but have yet to be used in this way. Freedom Studios anticipates that by showing the impact of storycasting-based content, they will also be highlighting the low cost of production for stories which can reach many.

Achievements and performance (continued)

- **Youth Theatre**

Vision:
To create a youth theatre for 10 to 18 year olds from diverse ethnic and social backgrounds around Bradford to integrate to tell their own stories as powerful theatre productions. To train the next generation of diverse theatregoers and theatre-makers.

The company members will devise their own productions for the community, acting as catalysts for thought provoking and entertaining theatre alongside celebrating and offering new perspectives of their city, and their lives.

Aims:
To reach out to the young people from communities in Bradford who are excluded from theatre.

To provide a space and a process for members of diverse communities to work together, celebrating both their different perspectives and skills and their common ground as citizens of Bradford.

To enable young people to express themselves by providing them with the opportunities and skills to tell their own stories and the stories of their communities.

To improve young people’s social skills, self-expression and confidence which will support their overall well-being and employability.

To support young people to initiate and develop their own work, from individual projects, to ensemble companies.

To create a sustainable youth-led organisation which is not reliant on the sustained support of any one artist.

Freedom Studios has been funded by Bradford Council to help facilitate the Youth Theatre groups.

Natalie Quatermass left the company in April 2021 and because of Covid the company decided not to replace her immediately. Youth Theatre sessions were revived at Kala Sangam in the Autumn of 2021 led by Leah Francis in the autumn and Alex Dunlop in the spring of 2022..

- **Street Voices 8 and Introduction to Playwriting**

Freedom Studios ran Introduction to Playwriting (led by Mwewa Sumbwanyambe) and Street Voices 8 (led by Zodwa Nyoni) as online courses via Zoom. We had 10 participants in Introduction to Playwriting and 8 in Street Voices.

- **Spirits**

Spirits is a play by Gemma Bedeau who first came to the attention of Freedom Studios when she attended Street Voices 7. Unfortunately it has not been possible because of Covid to go ahead with this play and the project will be reviewed later in the spring.

Achievements and performance (continued)

- **BD Stories**

In 2020 Freedom Studios commissioned 2 young female writers, Kat Rose Martin and Suhaiymah Manzoor-Khan, to write short plays (Pick ‘n’ Mix and Magar Tera Pyar) which were to be performed in and around Bradford in various community centres. This didn’t happen because of Covid. When the project was reviewed at the end of spring it was decided that Freedom Studios would no longer produce Pick and Mix which was quickly picked up by another producer to be staged in the Autumn 2023

Freedom Studios is committed to producing Magar Tera Pyar in the new financial year.

Financial review

- **Financial review**

The Charitable company reports an in-year deficit of £11,289 (2021 - surplus of £22,884) across the Charitable company's funds during the year ending 31st March 2022. This deficit can be analysed as follows:

a. Operational Fund (unrestricted).
i. Surplus in core activities £12,116 (2021 - surplus of £252)
ii. A net transfer of £53,280 of expenditure was required to support Restricted Fund projects.

b. Designated Fund (Unrestricted) - £26,220 (2021 - surplus of £16,020) used to pay for an associate artist programme in 2021-22.

c. Restricted Fund - in-year surplus of £2,815 (2021 - surplus of £6,612).

Restricted Funds carried forward have increased to (£4,266) as projects were completed or continued, and new projects started.

All of the activity above has been supported by Arts Council England to whom the Charity offers its greatest thanks. The company also acknowledges and offers thanks to other funders, who have supported the programme of activity for the year, itemized below.

Strong financial management and strategic planning has ensured costs have been contained within budgets and Freedom Studios will continue to work towards building reserves through prudent financial management and the generation of earned income.

The principal sources of funding during the year were as follows:
Arts Council England – NPO funding
Bradford Council

- **Reserves policy**

The Board of Trustees has established a policy whereby Freedom Studios aims to have a level of reserves that amounts to three to six months operating costs. At 31st March 2022, Freedom Studios has unrestricted reserves of £66,892 (2021: £80,996).
The company aspires to have six months operating costs (£50k) which will be achieved through sound financial management and the generation of earned income.

- **Accountant**

A resolution will be proposed at the Annual General Meeting that BHP LLP be re-appointed as accountants to the Charitable company for the ensuing year.

- **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 for preparing the financial statements.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charitable company 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 Charitable company 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 judgements 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 Charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Anju Handa
(Chair of trustees)
Date: Dec 16, 2022

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

Independent examiner's report to the Trustees of Freedom Studios ('the Charitable company')

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

Responsibilities and basis of report

As the Trustees of the Charitable 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 Charitable 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 Charitable company'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

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 Charitable company 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.

Signed: Dated: Dec 16, 2022

Lesley Kendrew BSc FCA
BHP LLP, Chartered Accountants
New Chartford House
Centurion Way
Cleckheaton
BD19 3QB

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 £	Total funds 2021 £
Income from:					
Donations and legacies	2	**13,000**	**-**	**13,000**	15,350
Charitable activities	3	**-**	**150,328**	**150,328**	146,853
Total income		**13,000**	**150,328**	**163,328**	162,203
Expenditure on:					
Charitable activities	4	**63,465**	**111,152**	**174,617**	139,319
Total expenditure		**63,465**	**111,152**	**174,617**	139,319
Net (expenditure)/income		**(50,465)**	**39,176**	**(11,289)**	22,884
Transfers between funds	14	**53,280**	**(53,280)**	**-**	-
Net movement in funds		**2,815**	**(14,104)**	**(11,289)**	22,884
Reconciliation of funds:					
Total funds brought forward		**(7,081)**	**80,996**	**73,915**	51,031
Net movement in funds		**2,815**	**(14,104)**	**(11,289)**	22,884
Total funds carried forward		**(4,266)**	**66,892**	**62,626**	73,915

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 14 to 23 form part of these financial statements.

FREEDOM STUDIOS
REGISTERED NUMBER: 06278119

BALANCE SHEET
AS AT 31 MARCH 2022

	Note		2022 £		2021 £
Fixed assets					
Tangible assets	7		**-**		-
			-		-
Current assets					
Debtors	8	**7,473**		7,577	
Cash at bank and in hand		**65,780**		77,113	
		73,253		84,690	
Creditors: amounts falling due within one year	9	**(10,627)**		(10,775)	
Net current assets			**62,626**		73,915
Total assets less current liabilities			**62,626**		73,915
Net assets excluding pension asset			**62,626**		73,915
Total net assets			**62,626**		73,915
Charity funds					
Restricted funds	14		**(4,266)**		(7,081)
Unrestricted funds	14		**66,892**		80,996
Total funds			**62,626**		73,915

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

The Charitable company 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:

AHanda

Anju Handa
(Chair of Trustees)
Date: Dec 16, 2022

The notes on pages 14 to 23 form part of these financial statements.

1. Accounting policies

1.1 Basis of Accounting

The financial statements have been prepared in accordance with the Charties 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 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Freedom Studios 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.

Freedom Studios is a charitable company registered in England and Wales. The registered office is St Peter's House, Forster Square, Bradford, BD1 4TY.

1.2 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 for preparing the financial statements.

1.3 Incoming Resources

All incoming resources are included in the statement of financial activities when the Charitable company is entitled to the income and the amount can be quantified with reasonable accuracy: The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the Charitable company, are recognised when the Charitable company becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the Charitable company where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is recognised on a receivable basis.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the Charitable company earns the right to consideration by its performance.

1.4 Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

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

1. Accounting policies (continued)

1.5 Taxation

The Charitable company is registered with the Charities Commission and is not subject to taxation on its normal activities.

1.6 Cost Apportionment

Expenses are apportioned between the projects based on the percentage of income generated from each project for expense items which cannot easily be separately identifiable between the projects. All other expense items are allocated to the appropriate project as they are incurred.

1.7 Capital Expenditure

All expenditure of a capital nature is capitalised in the balance sheet.

Fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated value of each asset over its expected useful life, as follows:

Theatrical equipment: 15% reducing balance basis but in 2017 depreciated to a £nil net book value
Office fixtures and fittings: 15% reducing balance basis but in 2017 depreciated to a £nil net book value

1.8 Funds Structure

The Charitable company has a number of restricted income funds to account for situations where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose.

All other funds are unrestricted income funds and are available for use at the discretion of the trustees in furtherance of the general objectives of the Charitable company.

2. Incoming resources analysed between projects

	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Grants			
Youth Theatre	9,000	**9,000**	9,000
Antigone	4,000	**4,000**	-
BD Stories	-	**-**	3,750
Bradford Producing Hub	-	**-**	1,600
Makefilm	-	**-**	1,000
Donations	-	**-**	(1,000)
Total 2022	13,000	**13,000**	15,350
Total 2021	15,350	15,350	

3. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Arts Council	143,720	**143,720**	146,853
Box Office	1,354	**1,354**	-
Other income	5,254	**5,254**	-
Total 2022	150,328	**150,328**	146,853
Total 2021	146,853	146,853	

4. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £	Total 2021 £
Governance costs	-	5,307	**5,307**	5,479
Insurance	-	874	**874**	896
Rent and rates	-	7,200	**7,200**	7,200
Printing, postage and stationery	-	47	**47**	220
Internet and computer costs	-	3,112	**3,112**	2,823
Telephone & subscriptions	-	1,211	**1,211**	1,157
Wages, salaries and national insurance	-	61,603	**61,603**	74,397
General expenses	-	20,734	**20,734**	16,676
Marketing	-	7,200	**7,200**	7,200
Theatre costs	63,465	3,864	**67,329**	23,271
Total 2022	63,465	111,152	**174,617**	139,319
Total 2021	10,885	128,434	139,319	

5. Governance costs

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Consultancy fees	-	650	650	2,575
Accountancy fees	-	4,113	4,113	2,000
Legal and professional fees	-	544	544	904
Total 2022	-	5,307	5,307	5,479
Total 2021	2,575	2,904	5,479	

6. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charitable company's independent examiner for the independent examination of the Charitable company's annual accounts	2,200	2,000

7. Tangible fixed assets

	Theatrical Equipment £	Office equipment £	Total £
Cost or valuation			
At 1 April 2021	**5,631**	**5,329**	**10,960**
At 31 March 2022	**5,631**	**5,329**	**10,960**
Depreciation			
At 1 April 2021	**5,631**	**5,329**	**10,960**
At 31 March 2022	**5,631**	**5,329**	**10,960**
Net book value			
At 31 March 2022	**-**	**-**	**-**

8. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	**800**	-
Other debtors	**5,915**	6,613
Prepayments and accrued income	**758**	964
	7,473	7,577

9. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	**4,844**	2,217
Other creditors	**585**	895
Accruals and deferred income	**5,198**	7,663
	10,627	10,775

10. Net Incoming Resources For The Year

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
This is stated after charging:			
Accountancy fees	4,113	**4,113**	2,353
Operating lease - rent	7,200	**7,200**	7,200
Total 2022	11,313	**11,313**	9,553
Total 2021	9,553	9,553	

11. Taxation

The Charitable company is exempt from taxation on income and gains to the extent that these are applied for charitable purposes only.

12. Remuneration/Expenses Paid to Trustees

During the year, there was no remuneration or expenses paid to any of the Trustees of the Charitable company (2021 - £nil).

13. Staff costs

	2022	2021
	£	£
Wages and salaries	**60,599**	73,001
Social security costs	**-**	370
Contribution to defined contribution pension schemes	**1,004**	1,026
	61,603	74,397

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

	2022	2021
	No.	No.
Core	**4**	4

The average headcount expressed as full-time equivalents was:

	2022	2021
	No.	No.
Core	**2**	2

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

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Unrestricted funds					
Designated funds					
Designated Funds	**26,220**	**-**	**-**	**(26,220)**	**-**
General funds					
Core	**54,776**	**150,328**	**(111,152)**	**(27,060)**	**66,892**
Total Unrestricted funds	**80,996**	**150,328**	**(111,152)**	**(53,280)**	**66,892**
Restricted funds					
Youth Theatre	**1,695**	**9,000**	**(6,825)**	**-**	**3,870**
BD Stories	**-**	**-**	**(9,220)**	**4,610**	**(4,610)**
Spirits	**(3,526)**	**-**	**-**	**-**	**(3,526)**
Antigone	**(5,250)**	**4,000**	**(47,420)**	**48,670**	**-**
	(7,081)	**13,000**	**(63,465)**	**53,280**	**(4,266)**
Total of funds	**73,915**	**163,328**	**(174,617)**	**-**	**62,626**

Descriptions of all restricted funds can be found within the Trustees' Report.

Restricted funds have been carried forward in deficit only where there is a realistic expectation that future income will be received to cover the shortfall.

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
Designated funds					
Designated Funds	10,200	-	(7,200)	23,220	26,220
General funds					
Core	54,524	146,853	(121,234)	(25,367)	54,776
Total Unrestricted funds	64,724	146,853	(128,434)	(2,147)	80,996
Restricted funds					
Youth Theatre	-	9,000	(7,305)	-	1,695
BD Stories	(5,757)	3,750	(300)	2,307	-
Bradford Producing Hub	(910)	1,600	-	(690)	-
Spirits	(3,526)	-	-	-	(3,526)
Antigone	(3,500)	-	(1,750)	-	(5,250)
Makefilm	-	1,000	(1,530)	530	-
	(13,693)	15,350	(10,885)	2,147	(7,081)
Total of funds	51,031	162,203	(139,319)	-	73,915

15. Related party transactions

The Charitable company has not entered into any related party transaction during this year or the prior year, nor are there any outstanding balances owing between related parties and the Charitable company at 31 March 2022.

Freedom Studios

Charity number: 1121488
Company number: 06278119

BHP LLP
New Chartford House
Centurion Way
Cleckheaton
BD19 3QB

Dear BHP,

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your independent examination of the charitable company's financial statements for the year ended 31 March 2022. These enquiries have included inspection of supporting documentation where appropriate. All representations are made to the best of our knowledge and belief.

General

1 We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that you do not express an audit opinion.

2 We confirm that the charitable company qualifies as small in accordance with the conditions set out in chapter 1 of part 15 of the Companies Act 2006.

3 We confirm that the charitable company was entitled to exemption under section 144 of the Charities Act 2011 the requirement to have its financial statements for the financial year ended 31 March 2022 audited. We also confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in accordance with section 476 of the Companies Act 2006.

4 We have fulfilled our responsibilities as trustees as set out in the terms of your engagement letter dated 14 February 2020, under the Companies Act 2006 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.

5 All the transactions undertaken by the charitable company have been properly reflected and recorded in the accounting records.

6 All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the charitable company, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.

7 The financial statements are free of material misstatements, including omissions.

8 The effects of uncorrected misstatements are immaterial both individually and in total.

9 The charitable company has satisfactory title to all assets and there are no liens or encumbrances on the charitable company's assets, except for those that are disclosed in the notes to the financial statements.

10 All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.

11 We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

12 Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

13 The charitable company has not granted any advances or credits to, or made guarantees on behalf of, directors other than those disclosed in the financial statements.

14 We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

15 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

16 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

17 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

18 We believe that the charitable company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charitable company's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charitable company's ability to continue as a going concern need to be made in the financial statements.

19 All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Yours faithfully on behalf of the Board of Trustees

CMarda

....
Trustee

Dec 16, 2022
....
Date

Freedom Studios

Corporation Tax Computation

Year ended 31 March 2022

Client reference: I23075

Tax reference: 71270 20785

Freedom Studios
Year ended 31 March 2022

Contents

Freedom Studios
Year ended 31 March 2022

A1 Corporation tax

		Tax
		£
Corporation tax payable		nil
Theatre tax credits	B5	3,665.40
Total tax credits		3,665.40
Corporation tax repayable		(3,665.40)

Freedom Studios
Year ended 31 March 2022

B1 Theatre tax

		£
Loss per accounts	C1	(42,039)
Deduct		
Theatrical production tax profit adjustment		(18,327)
Adjusted loss		(60,366)
		B2

B2 Losses

		£
Trading loss for the period	B1	60,366
Unrelieved trading loss		60,366
Surrendered for theatre tax credit	B5	(18,327)
Loss eliminated		(42,039)
Trading loss carried forward		nil

Freedom Studios

Year ended 31 March 2022

B3 Theatre tax profit/(loss)

		£	£
Theatrical production profit (Part 15C CTA 2009)			
Credits			
Estimated total income (I)	B4	5,354	
Estimated total cost (T)	B4	47,393	
Total income to be brought into account (C/T) x I		5,354	
Income accounted for in current period			5,354
Debits			
Total costs incurred to date (and reflected in work done) (C)	B4	47,393	
Total costs accounted for in current accounting period			(47,393)
Profit/(loss) calculated in accordance with Part 15C CTA 2009			(42,039)
Theatre tax relief			
Additional deduction			
Core expenditure			
European costs incurred to date	B4	22,909	
Enhanceable expenditure		18,327	
Additional deduction available to date		18,327	
Enhanced theatre relief deduction claimed to date		18,327	
Enhanced deduction claimed in the current period			(18,327)
Profit/(loss) arising in the period			(60,366)
Enhanced expenditure claim (CT600 box 665)			
Enhanced deduction claimed in the current period			18,327

Freedom Studios
Year ended 31 March 2022

B4 Summary of income and expenditure

		Total	Current period
Income	B3	5,354	5,354
Expenditure	B3	47,393	47,393
Loss		(42,039)	(42,039)
Enhanced deduction @ 80% of production costs		(18,327)	(18,327)
Total loss of the production		(60,366)	(60,366)

Production costs, including rehearsals:		Total expenditure	Expenditure qualifying for enhanced deduction	Producing phase	Performance phase	Closing phase
Writer (including travel expenses)		1,900	1,050	1,050	850	0
Actors (including travel expenses)		7,294	5,064	5,064	2,230	0
Designer (including travel expenses)		4,060	3,780	3,780	280	0
Director		7,397	5,352	5,352	2,045	0
Design/development of app		2,500	0	2,500	0	0
Livestreaming		2,500	0	962	1,538	0
Props and costumes		1,360	1,360	1,360	0	0
Stage Manager		2,564	1,683	1,683	880	0
Front of House		270	0	0	270	0
PR and advertising		3,212	0	2,612	600	0
Lighting costs		360	360	360	0	0
Actor accomodation		4,025	2,787	2,787	1,239	0
Filming		1,550	0	500	1,050	0
Travel expenses		746	582	582	165	0
Set expenses		38	38	38	0	0
Glasses for press night		27	0	0	27	0
BSL interpreter		700	0	0	700	0
Temporary events notice licence		42	42	42	0	0
Sound design		4,352	94	94	4,258	0
Wellbeing session		200	0	200	0	0
Rehearsal expenses		51	51	51	0	0
Gifts/thank you cards		111	0	0	111	0
Schools workshop		136	0	0	0	136
Venue hire for show		2,000	667	667	1,333	0
	B3	47,393	22,909	29,682	17,576	136

B4 Summary of income and expenditure (continued)

B5 Theatre tax credit

		£
Relevant unused losses		-
Trading loss for the period	B3	60,366
Available loss for the period		60,366
Enhanceable expenditure	B3	18,327
Surrenderable loss for the period		18,327
Losses surrendered in return for theatre tax credit	A1	18,327
Theatre tax credit claimed at 20%	A1	3,665.40
Total losses surrendered to date		18,327

C1 Profit and loss account reconciliation

		£
Loss per accounts - Trade	B1	(42,039)
Amounts outside of creative industry trade		31,679
Loss per accounts		(10,360)
Accounts analysis: Loss per Profit and loss account	C2	(10,360)

C2 Profit and loss account

		£	£
Turnover	C1		-
Income			
Non-taxable / exempt charitable income			164,257
			164,257
Expenditure			
Charitable activities		174,617	
			(174,617)
Net expenditure before taxation	C1		(10,360)

Freedom Studios
Year ended 31 March 2022

C3 Income

	Income per accounts £	Exempt trading income £	Investment income £	From other charities £	Other income £
Donations:					
- Bradford Council - Youth theatre	9,000				9,000
- Antigone	4,000				4,000
Income from charitable activities:					
- Arts council (grant)	143,720			143,720	
- Box office sales - donations	1,354	1,354			
- Misc income	800	800			
- CJRS grant received	570				570
- Bank interest received	219		219		
- Corporation tax repayment	4,594				4,594
Income per accounts	**164,257**	**2,154**	**219**	**143,720**	**18,164**
	E90	E50	E55	E70	E85

Freedom Studios
Year ended 31 March 2022

C4 Expenditure

	Expenditure per accounts	General admin costs	Other expenditure
Charitable activities	169,310		169,310
Governance costs	5,307	5,307	
Expenditure per accounts	**174,617**	**5,307**	**169,310**
	E125	E105	E120

Freedom Studios
Year ended 31 March 2022

D1 **Detailed profit and loss account**

	£
Other operating income and net items	
Other operating income	164,257
	164,257
Less: Costs	
Other costs	174,617
	174,617
PROFIT/(LOSS) BEFORE TAX	(10,360)
Income tax (expense)/credit	-
PROFIT/(LOSS)	(10,360)

Freedom Studios
Year ended 31 March 2022

D2 **CT600 return values**

	CT600 box	£
Profits before deductions and reliefs		
Profits before other deductions and reliefs	235	-
Profits chargeable to corporation tax	315	nil
Tax calculation		
Corporation tax	430	-
Corporation tax chargeable	440	-
Coronavirus support schemes and overpayments		
Coronavirus Job Retention Scheme (CJRS) received	471	570.00
CJRS entitlement	472	570.00
Calculation of tax outstanding or overpaid		
Self-assessment of tax payable before restitution tax and coronavirus support scheme overpayments	525	-
Coronavirus support schemes overpayment now due	526	-
Self-assessment of tax payable	528	nil
Tax reconciliation		
Theatre tax credit		3,665.40
Creative tax credit	540	3,665.40
Total of Research and Development credit and creative tax credit	545	3,665.40
Surplus Research and Development credits or creative tax credit payable	570	3,665.40
Tax overpaid including surplus or payable credits	605	3,665.40
Information about enhanced expenditure		
Research and Development (R&D) or creative enhanced expenditure		
Creative enhanced expenditure	665	18,327
R&D and creative enhanced expenditure	670	18,327
Losses, deficits and excess amounts		
Amount arising		
Trading losses - amount	780	60,366
Trading losses - maximum available for surrender as group relief	785	42,039
Overpayments and repayments		
Repayments for the period covered by this return		

Freedom Studios
Year ended 31 March 2022

D2 **CT600 return values (continued)**

	CT600 box	£
Payable creative tax credit	885	3,665.40
Additional information		
Theatre tax credit - main rate		3,665.40

HM Revenue & Customs

Company Tax Return

CT600 (2022) Version 3

for accounting periods starting on or after 1 April 2015

Your Company Tax Return

If we send the company a 'Notice' to deliver a Company Tax Return it has to comply by the filing date or we charge a penalty, even if there is no tax to pay.

A return includes a Company Tax Return form, any supplementary pages, accounts, computations and any relevant information. The CT600 Guide tells you how the return must be formatted and delivered. It contains general information you may need to deliver your return, links to more detailed advice and box-by-box guidance for this form and the supplementary pages.

The forms in the CT600 series set out the information we need and provide a standard format for calculations.

Company information

1	Company name	Freedom Studios
2	Company registration number	06278119
3	Tax reference	7127020785
4	Type of company	8

Northern Ireland (NI)

Put an 'X' in the appropriate boxes below

5	NI trading activity		6	SME	
7	NI employer		8	Special circumstances	

About this return

This is the tax return for the company named above, for the period below

30	from DD MM YYYY	01 04 2021
35	to DD MM YYYY	31 03 2022

Put an 'X' in the appropriate boxes below

40	A repayment is due for this return period	X
45	Claim or relief affecting an earlier period	
50	Making more than one return for this company now	
55	This return contains estimated figures	
60	Company part of a group that is not small	
65	Notice of disclosable avoidance schemes	
	Transfer pricing	
70	Compensating adjustment claimed	
75	Company qualifies for SME exemption	

Freedom Studios

About this return - continued

Accounts and computations

80	**I attach accounts and computations for the period to which this return relates**	X
85	**I attach accounts and computations for a different period**	
90	**If you are not attaching the accounts and computations, explain why**	

Supplementary pages enclosed

95	**Loans and arrangements to participators by close companies** - form CT600A	
100	**Controlled foreign companies, foreign permanent establishment exemptions, hybrid and other mismatches** - form CT600B	
105	**Group and consortium** - form CT600C	
110	**Insurance** - form CT600D	
115	**Charities and Community Amateur Sports Clubs (CASCs)** - form CT600E	X
120	**Tonnage tax** - form CT600F	
125	**Northern Ireland** - form CT600G	
130	**Cross-border royalties** - form CT600H	
135	**Supplementary charge in respect of ring fence trades** - form CT600I	
140	**Disclosure of Tax Avoidance Schemes** - form CT600J	
141	**Restitution tax** - form CT600K	
142	**Research and Development** - form CT600L	
143	**Freeports** - form CT600M	

Tax calculation

Turnover

145	**Total turnover from trade**	£ 0.00
150	**Banks, building societies, insurance companies and other financial concerns** - put an 'X' in this box if you do not have a recognised turnover and have not made an entry in box 145	

Income

155	**Trading profits**	£ .00
160	**Trading losses brought forward set against trading profits**	£ .00
165	**Net trading profits** - box 155 minus box 160	£ .00
170	**Bank, building society or other interest, and profits from non-trading loan relationships**	£ .00
172	**Put an 'X' in box 172 if the figure in box 170 is net of carrying back a deficit from a later accounting period**	

Freedom Studios

Income - continued

175	Annual payments not otherwise charged to Corporation Tax and from which Income Tax has not been deducted	£ . 0 0
180	Non-exempt dividends or distributions from non-UK resident companies	£ . 0 0
185	Income from which Income Tax has been deducted	£ . 0 0
190	Income from a property business	£ . 0 0
195	Non-trading gains on intangible fixed assets	£ . 0 0
200	Tonnage tax profits	£ . 0 0
205	Income not falling under any other heading	£ . 0 0

Chargeable gains

210	Gross chargeable gains	£ . 0 0
215	Allowable losses including losses brought forward	£ . 0 0
220	**Net chargeable gains** - box 210 minus box 215	£ . 0 0

Profits before deductions and reliefs

225	Losses brought forward against certain investment income	£ . 0 0
230	Non-trade deficits on loan relationships (including interest) and derivative contracts (financial instruments) brought forward set against non-trading profits	£ . 0 0
235	**Profits before other deductions and reliefs** – net sum of boxes 165 to 205 and 220 minus sum of boxes 225 and 230	£ 0 . 0 0

Deductions and reliefs

240	Losses on unquoted shares	£ . 0 0
245	Management expenses	£ . 0 0
250	UK property business losses for this or previous accounting period	£ . 0 0
255	Capital allowances for the purposes of management of the business	£ . 0 0
260	Non-trade deficits for this accounting period from loan relationships and derivative contracts (financial instruments)	£ . 0 0

Deductions and Reliefs - continued

263	**Carried forward non-trade deficits from loan relationships and derivative contracts (financial instruments)**	£ . 0 0
265	**Non-trading losses on intangible fixed assets**	£ . 0 0
275	**Total trading losses of this or a later accounting period**	£ . 0 0
280	**Put an 'X' in box 280 if amounts carried back from later accounting periods are included in box 275**	
285	**Trading losses carried forward and claimed against total profits**	£ . 0 0
290	**Non-trade capital allowances**	£ . 0 0
295	**Total of deductions and reliefs** – total of boxes 240 to 275, 285 and 290	£ . 0 0
300	**Profits before qualifying donations and group relief** – box 235 minus box 295	£ 0 . 0 0
305	**Qualifying donations**	£ . 0 0
310	**Group relief**	£ . 0 0
312	**Group relief for carried forward losses**	£ . 0 0
315	**Profits chargeable to Corporation Tax** – box 300 minus boxes 305, 310 and 312	£ 0 . 0 0
320	**Ring fence profits included**	£ . 0 0
325	**Northern Ireland profits included**	£ . 0 0

Tax calculation

Enter how much profit has to be charged and at what rate

	Financial year (yyyy)		Amount of profit		Rate of tax %		Tax
330		335	£	340		345	£ p
		350	£	355		360	£ p
		365	£	370		375	£ p
380		385	£	390		395	£ p
		400	£	405		410	£ p
		415	£	420		425	£ p

Corporation Tax – total of boxes 345, 360, 375, 395, 410 and 425	430	£ 0 . 0 0
Marginal relief for ring fence trades	435	£ .
Corporation Tax chargeable – box 430 minus box 435	440	£ 0 . 0 0

Reliefs and deductions in terms of tax

Box	Description	Amount (£)
445	**Community Investment Tax Relief**	
450	**Double Taxation Relief**	
455	**Put an 'X' in box 455 if box 450 includes an underlying rate relief claim**	
460	**Put an 'X' in box 460 if box 450 includes an amount carried back from a later period**	
465	**Advance Corporation Tax**	
470	**Total reliefs and deduction in terms of tax** – total of boxes 445, 450 and 465	

Coronavirus support schemes and overpayments (see CT600 Guide for definitions)

Box	Description	Amount (£)
471	**Coronavirus Job Retention Scheme (CJRS) received**	570.00
472	**CJRS entitlement**	570.00
473	**CJRS overpayment already assessed or voluntary disclosed**	
474	**Other coronavirus overpayments**	

Calculation of tax outstanding or overpaid

Box	Description	Amount (£)
475	**Net Corporation Tax liability** – box 440 minus box 470	0.00
480	**Tax payable on loans and arrangements to participators**	
485	**Put an 'X' in box 485 if you completed box A70 in the supplementary pages CT600A**	
490	**Controlled Foreign Companies (CFC) tax payable**	
495	**Bank levy payable**	
496	**Bank surcharge payable**	
500	**CFC tax, bank levy and bank surcharge payable** – total of boxes 490, 495 and 496	
505	**Supplementary charge (ring fence trades) payable**	
510	**Tax chargeable** – total of boxes 475, 480, 500 and 505	0.00
515	**Income Tax deducted from gross income included in profits**	
520	**Income Tax repayable to the company**	
525	**Self-assessment of tax payable before restitution tax and coronavirus support scheme overpayments** – box 510 minus box 515	0.00

Calculation of tax outstanding or overpaid - continued

Box	Description	£
526	**Coronavirus support schemes overpayment now due** – total of boxes 471 and 474 minus boxes 472 and 473	0.00
527	**Restitution tax**	
528	**Self-assessment of tax payable** – total of boxes 525, 526 and 527	0.00

Tax reconciliation

Box	Description	£
530	**Research and Development credit**	
535	**(Not currently used)**	
540	**Creative tax credit**	3665.40
545	**Total of Research and Development credit and creative tax credit** – total box 530 to 540	3665.40
550	**Land remediation tax credit**	
555	**Life assurance company tax credit**	
560	**Total land remediation and life assurance company tax credit** – total box 550 and 555	
565	**Capital allowances first-year tax credit**	
570	**Surplus Research and Development credits or creative tax credit payable** – box 545 minus box 525	3665.40
575	**Land remediation or life assurance company tax credit payable** – total of boxes 545 and 560 minus boxes 525 and 570	
580	**Capital allowances first-year tax credit payable** – boxes 545, 560 and 565 minus boxes 525, 570 and 575	
585	**Ring fence Corporation Tax included**	
586	**NI Corporation Tax included**	
590	**Ring fence supplementary charge included**	
595	**Tax already paid (and not already repaid)**	
600	**Tax outstanding** – box 525 minus boxes 545, 560, 565 and 595	
605	**Tax overpaid including surplus or payable credits** – total sum of boxes 545, 560, 565 and 595 minus 525	3665.40

Freedom Studios

Tax reconciliation - continued

610	Group tax refunds surrendered to this company	£ .
615	Research and Development expenditure credits surrendered to this company	£ .

Exporter information

During the return period, did the company export goods and/or services to individuals, enterprises or organisations outside the United Kingdom (UK)?

616 Yes – goods ☐ 617 Yes – services ☐ 618 No – neither ☐

Indicators and information

620	Franked investment income/Exempt ABGH distributions	£ . 0 0
625	Number of 51% group companies	
	Put an 'X' in the relevant boxes, if in the period, the company:	
630	should have made (whether it has or not) instalment payments as a large company under the Corporation Tax (Instalment Payments) Regulations	☐
631	should have made (whether it has or not) instalment payments as a very large company under the Corporation Tax (Instalment Payments) Regulations	☐
635	is within a group payments arrangement for the period	☐
640	has written down or sold intangible assets	☐
645	has made cross-border royalty payments	☐
647	Eat Out to Help Out Scheme: reimbursed discounts included as taxable income	£ . 0 0

Information about enhanced expenditure

Research and Development (R&D) or creative enhanced expenditure

650	Put an 'X' in box 650 if the claim is made by a small or medium-sized enterprise (SME), including a SME subcontractor to a large company	☐
655	Put an 'X' in box 655 if the claim is made by a large company	☐
660	R&D enhanced expenditure	£ . 0 0
665	Creative enhanced expenditure	£ 18327 . 0 0
670	R&D and creative enhanced expenditure total box 660 and box 665	£ 18327 . 0 0
675	R&D enhanced expenditure of a SME on work subcontracted to it by a large company	£ . 0 0
680	Vaccine research expenditure	£ . 0 0

Land remediation enhanced expenditure

685	Enter the total enhanced expenditure	£ . 0 0

Freedom Studios

Information about capital allowances and balancing charges

Allowances and charges in the calculation of trading profits and losses

	Capital allowances	Balancing charges
Annual investment allowance	690 £	
Machinery and plant – super-deduction	691 £	692 £
Machinery and plant – special rate allowance	693 £	694 £
Machinery and plant – special rate pool	695 £	700 £
Machinery and plant – main pool	705 £	710 £
Structures and buildings	711 £	
Business premises renovation	715 £	720 £
Other allowances and charges	725 £	730 £
	Capital allowances	**Disposal value**
Electric charge-points	713 £	714 £
Enterprise zones	721 £	722 £
Zero emissions goods vehicles	723 £	724 £
Zero emissions cars	726 £	727 £

Allowances and charges not included in the calculation of trading profits and losses

	Capital allowances	Balancing charges
Annual investment allowance	735 £	
Structures and buildings	736 £	
Business premises renovation	740 £	745 £
Machinery and plant – super-deduction	741 £	742 £
Machinery and plant – special rate allowance	743 £	744 £
Other allowances and charges	750 £	755 £
	Capital allowances	**Disposal value**
Electric charge-points	737 £	738 £
Enterprise zones	746 £	747 £
Zero emissions goods vehicles	748 £	749 £
Zero emissions cars	751 £	752 £

Qualifying expenditure

760	Machinery and plant on which first year allowance is claimed	£ . 0 0
765	Designated environmentally friendly machinery and plant	£ . 0 0
770	Machinery and plant on long-life assets and integral features	£ . 0 0
771	Structures and buildings	£ . 0 0
772	Machinery and plant – super-deduction	£ . 0 0
773	Machinery and plant – special rate allowance	£ . 0 0
775	Other machinery and plant	£ . 0 0

Losses, deficits and excess amounts

Amount arising

	Amount		Maximum available for surrender as group relief	
Losses of trades carried on wholly or partly in the UK	780	£ 60366	785	£ 42039
Losses of trades carried on wholly outside the UK	790	£		
Non-trade deficits on loan relationships and derivative contracts	795	£	800	£
UK property business losses	805	£	810	£
Overseas property business losses	815	£		
Losses from miscellaneous transactions	820	£		
Capital losses	825	£		
Non-trading losses on intangible fixed assets	830	£	835	£

Excess amounts

	Amount		Maximum available for surrender as group relief	
Non-trade capital allowances			840	£
Qualifying donations			845	£
Management expenses	850	£	855	£

Freedom Studios

Northern Ireland information

856	Amount of group relief claimed which relates to NI trading losses used against rest of UK/mainstream profits	£ .00
857	Amount of group relief claimed which relates to NI trading losses used against NI trading profits	£ .00
858	Amount of group relief claimed which relates to rest of UK/mainstream losses used against NI trading profits	£ .00

Overpayments and repayments

Small repayments

860 Do not repay sums of £ .00 or less.

Read the overpayments and repayments section of the Company Tax Return Guide for specific guidance on when and how to make an entry in this box.

Repayments for the period covered by this return

865	Repayment of Corporation Tax	£ .
870	Repayment of Income Tax	£ .
875	Payable Research and Development tax credit	£ .
880	Payable Research and Development expenditure credit	£ .
885	Payable creative tax credit	£ 3665.40
890	Payable land remediation or life assurance company tax credit	£ .
895	Payable capital allowances first-year tax credit	£ .

Surrender of tax refund within group

Including surrenders under the Instalment Payments Regulations

900 The following amount is to be surrendered £ .

Put an 'X' in the appropriate boxes below

the joint Notice is attached 905

or

will follow 910

915 Please stop repayment of the following amount until we send you the Notice £ .

Freedom Studios

Bank details (for a person to whom a repayment is to be made)

920 **Name of bank or building society** The Co-Operative Bank

925 **Branch sort code** 08 92 99

930 **Account number** 6 5 2 6 4 1 5 3

935 **Name of account** Freedom Studios

940 **Building society reference**

Payments to a person other than the company

945 **Complete the authority below if you want the repayment to be made to a person other than the company**
I, as (enter status - for example, company secretary, treasurer, liquidator or authorised agent)

950 **of** (enter company name)

955 **authorise** (enter name)

960 **of address** (enter address)

965 **Nominee reference**

to receive payment on company's behalf

970 **Name**

Declaration

Declaration
I declare that the information I have given on this Company Tax Return and any supplementary pages is correct and complete to the best of my knowledge and belief.

I understand that giving false information in the return, or concealing any part of the company's profits or tax payable, can lead to both the company and me being prosecuted.

975 **Name**
STEPHEN MCCABE Steve McCabe
Steve McCabe (Dec 19, 2022 11:23 GMT)

980 **Date** DD MM YYYY
Dec 19, 2022

985 **Status**
General Manager

Freedom Studios

Company Tax Return – supplementary page

HM Revenue & Customs

Charities and Community Amateur Sports Clubs (CASCs)

CT600E (2015) Version 3 for accounting periods starting on or after 1 April 2015

Guidance

Guidance about when and how to complete this supplementary page can be found in the CT600 Guide.

For further information read *What supplementary pages do I need to complete and include as part of the Company Tax Return?* to find out what supplementary pages you need to complete.

Also, read the *Important points about all supplementary pages* and *CT600E - Charities and Community Amateur Sports Clubs (CASCs)* for further guidance about completing this supplementary page.

Company information

E1 **Company name (name of charity or CASC)** Freedom Studios

E2 **Tax reference** 71270 20785

Period covered by this supplementary page (cannot exceed 12 months)

E3 **from** *DD MM YYYY* 01 04 2021

E4 **to** *DD MM YYYY* 31 03 2022

Claims to exemption **(this section should be completed in all cases)**

Charity/CASC repayment reference E5

Charity Commission registration number, or OSCR number (if applicable) E10 1121488

Put an 'X' in the relevant box if during the period covered by these supplementary pages:

The company was a charity/CASC and is claiming exemption from all tax on all or part of its income and gains *(Also put an 'X' in box E15 if the company was a charity/CASC but had no income or gains in the period)* E15 X

All income and gains are exempt from tax and have been, or will be, applied for charitable or qualifying purposes only E20 X

Some of the income and gains may not be exempt or have not been applied for charitable or qualifying purposes only, and I have completed form CT600 E25

I claim exemption from tax

Name E30 STEPHEN MCCABE

Status E35 General Manager

Date *DD MM YYYY* E40 Dec 19, 2022

Freedom Studios

Repayments

To make a repayment claim for the period covered by these supplementary pages, please register and enrol to use the Charities Online service. See CT600 guide for further information.

Put an 'X' in the box if during the period covered by these supplementary pages you have over claimed tax. E45 [ ]

Information required

Enter details of any income received from the following sources, claimed as exempt from tax in the hands of the charity/CASC. Enter the figure included in the charity's/CASC'S accounts for the period covered by this return.

Non-exempt amounts should be entered on form CT600 in the appropriate boxes.

Type of income	Box	Amount
Enter total turnover from exempt charitable trading activities	E50	£ 2154.00
Investment income – exclude any amounts included on form CT600	E55	£ 219.00
UK land and buildings – exclude any amounts included on form CT600	E60	£ .00
Gift Aid – exclude any amounts included on form CT600	E65	£ .00
From other charities – exclude any amounts included on form CT600	E70	£ 143720.00
Gifts of shares or securities received	E75	£ .00
Gifts of real property received	E80	£ .00
Other sources (not included above)	E85	£ 18164.00
Total of boxes E50 to E85	E90	£ 164257.00

Enter details of expenditure as shown in the charity's/CASC's accounts for the period covered by these supplementary pages

Type of expenditure	Box	Amount
Trading costs in relation to exempt charitable activities (in box E50)	E95	£ .00
UK land and buildings costs in relation to exempt charitable activities (in box E60)	E100	£ .00
All general administration/governance costs	E105	£ 5307.00
All grants and donations made within the UK	E110	£ .00
All grants and donations made outside the UK	E115	£ .00
Other expenditure not included above, or not used in calculating figures entered on the form CT600	E120	£ 169310.00
Total of boxes E95 to E120	E125	£ 174617.00

Information required

Charity/CASC assets

	Disposals in period (total consideration received)	Held at the end of the period (use accounts figures)
Tangible fixed assets	E130 £	E135 £
UK investments (excluding controlled companies)	E140 £	E145 £
Shares in, and loans to, controlled companies	E150 £	E155 £
Overseas investments	E160 £	E165 £
Loans and non-trade debtors		E170 £ 8402
Other current assets		E175 £ 65780
Qualifying investments and loans *Applies to charities only. See CT600 Guide*		E180
Value of any non-qualifying investments and loans *Applies to charities only. See CT600 Guide*		E185 £
Number of subsidiary or associated companies the charity controls at the end of the period. Exclude companies that were dormant throughout the period		E190

Freedom Studios

Accounts

Freedom Studios
St Peter's House
Forster Square
Bradford
England
BD1 4TY
Company number: 06278119
Charity number: 1121488

BHP LLP
New Chartford House
Centurion Way
Cleckheaton
Bradford
West Yorkshire
BD19 3QB

Dear Sirs

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your independent examination of the charity's financial statements for the year ended 31 March 2021. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

General

1 We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that you do not express an audit opinion.

2 We confirm that charity was entitled to exemption under section 144 of the Charities Act 2011 the requirement to have its financial statements for the financial year ended 31 March 2021 audited.

3 We have fulfilled our responsibilities as trustees as set out in the terms of your engagement letter dated 26 February 2020, under the Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.

4 All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.

5 All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the charity and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.

6 The financial statements are free of material misstatements, including omissions.

7 The effects of uncorrected misstatements are immaterial both individually and in total.

8 We confirm the balance held in the Virgin Money bank account is £6,725.

Assets and liabilities

9 The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements.

10 All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.

11 We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

Accounting estimates

12 Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

Legal claims

13 We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

Laws and regulations

14 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

15 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Subsequent events

16 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

17 We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

18 All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

We confirm to the best of our knowledge and belief that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation sufficient to satisfy ourselves that we can properly make each of the above representations to you.

Signed on behalf of the board of trustees:

AHanda

....
Signature

Anju Handa

....
Trustee

Dec 20, 2021

Date..

Registered number: 06278119
Charity number: 1121488

FREEDOM STUDIOS

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FREEDOM STUDIOS

CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2021

Trustees	Anju Handa, Chair Rodolfo Barradas Matthew Owen Ingram (appointed 23 November 2020) Yasmin Hussein (appointed 10 June 2020) Mohammed Kamran (resigned 15 July 2020) Bobsie Robinson (appointed 10 June 2020)
Company registered number	06278119
Charity registered number	1121488
Registered office	St Peter's House Forster Square Bradford BD1 4TY
Company secretary	Alexandra Chisholm
Accountants	BHP LLP New Chartford House Centurion Way Cleckheaton BD19 3QB
Bankers	The Co-operative Bank plc 1 Balloon Street PO Box 101 Manchester M60 4EP
Senior Management	Alexandra Chisholm - Co-Director Aisha Khan-Catley - Co-Director Stephen McCabe - General Manager

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of the Charitable company for the year 1 April 2020 to 31 March 2021. 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 2019).

Since the Charitable company 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.

Structure, governance and management

- **Governing Document**

Freedom Studios was established in 2007 and registered as a charity and incorporated as a company limited by guarantee in 2007. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company, and is governed under its Article of Association. Freedom Studios operates in Bradford and has a regional and national profile.

Company No: 06278119
Charity No: 1121488

- **Recruitment and Appointment of Trustees**

The Directors of the company are also charity trustees for the purpose of charity law and, under the company's Articles, are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association the members of the Board of Trustees are elected to serve for a period of three years, after which they must be re-elected at the next Annual General Meeting.

The Board of Trustees of the company seeks to ensure that its members possess the range of skills and expertise required to benefit the diverse range of work the company undertakes.

In the event of particular skills or expertise being lost due to retirement, appropriate individuals are identified and approached to offer themselves for election to the Board of Trustees.

- **Trustee Induction and Training**

Trustee appointment, induction and training - Trustees are identified through contacts within the arts and education fields, advertising through social media, Freedom Studios website and wider professional networks. The Charity has a thorough induction policy which outlines how a potential trustee is approached and introduced to the charity and the formal procedure for appointing them as a trustee. Once they are appointed an induction pack is sent to them and they are offered the opportunity to attend one of the Board training programmes run by the Company to inform trustees of their roles and responsibilities. Trustees are also invited to come to the offices and spend time with staff understanding the systems and details of the operations of the Charity. Additionally, trustees are made aware of external trustee development opportunities and a budget is made available for this.

Structure, governance and management (continued)

- **Risk Management**

The Board of Trustees and the Management Committee periodically undertake a review of the major risks to which the Charitable company is or may not be exposed. Where appropriate, systems and procedures have been established to mitigate the risks that the Charitable company is facing or may face.

Appropriate policies and procedures are in place to ensure compliance with legislative requirements, which include employment laws, health and safety of staff, volunteers, clients and visitors.

- **Organisational Structure**

Freedom Studios has a board of trustees, who are also directors for the purpose of company law, that oversee the Charity's activities and employs a management team – 2 co-Artistic Directors (operating as a job share half a week each) and part-time General Manager to develop and carry out the vision of the Charity and its activities. All other people working for the Charity are employed either on a freelance basis or on short term contracts to fulfil the diverse projects undertaken.

The Board of Trustees meets quarterly and is responsible for the strategic direction and policy of the charity. The Co-Artistic Directors and General Manager attend the board meetings. Each meeting has a full agenda. Discussions take place about particular issues of concern or of strategic significance to the company. Decisions are reached through discussion and are minuted at the meetings with action points attached to each decision. These action points and minutes are reviewed at every subsequent meeting.

The Co-Artistic Directors are responsible for the artistic vision and direction of the Charity. The General Manager is responsible for all aspects of financial control and management and for ensuring that services are delivered in accordance with contract specifications. The management team has responsibility for day-to-day operational and project management.

The Charitable company is a member of ITC, the Independent Theatre Council, which is the management association and industry lead body for performing arts organisations and individuals working in the field of drama, dance, opera and music theatre, mime and physical theatre, circus, puppetry, street arts and mixed media.

Structure, governance and management (continued)

Objectives and activities

● **Objectives**

The objectives of Freedom Studios are:
• To advance education for the public benefit by the promotion of the arts, in particular but not exclusively the art of drama inspired by the voice of the British born Asian Community.

The activities employed to meet these objectives include the following:-
• Creating quality theatrical events for audiences in traditional and non-traditional settings
• Delivering performing arts workshops to support young people to tell their own stories
• Working with people as active participants in our work to reflect contemporary experiences
• Offering opportunities to people who wouldn't normally engage in theatre
• Making work with and about Bradford and its vibrant communities for those communities and to tour regionally and nationally
• Initiating projects that develop professional artistic practice for emerging artists, particularly young people
• Developing and working in partnership with other artists and venues to develop artistic work that pushes boundaries and enhances creative practice to explore new ideas, new forms and new contexts for dramatic work
• Providing a platform and creative opportunities for BAME artists.

The trustees confirm that they have referred to the guidance contained in the Charity Commission’s general guidance on public benefit when reviewing the Charity’s aims and objectives and in planning future activities.

Achievements and performance

● **Summary**

Lockdown caused through the Covid-19 virus sharply curtailed the ability of Freedom Studios to perform its normal tasks i.e. produce theatre shows and conduct youth theatre projects.

Staff carried on working through the period. One staff member was furloughed for a short period in March 2021.

● **North Country (Radio Play)**

After production plans were postponed or canceled due to lockdown in 2020, Freedom Studios released the livestreamed version of North Country by Tajinder Singh Hayer on YouTube. North Country is a play about 3 teenagers from Bradford surviving a global flu pandemic and remaking society in the post-apocalyptic aftermath. Due to the obvious relevance and resonance of the story (which we first produced in 2016), we made a radio version of North Country with the original cast and edited by Dermot Daly. This was released on four community radio stations, BCB in Bradford, ChapelFM in Leeds and two in Devon and Cornwall.

● **Aaliyah (after Antigone) Research and Development**

Freedom Studios undertook a week research and development of Aaliyah (after Antigone) in January 2021

Achievements and performance (continued)

- **Youth Theatre**

Vision:
To create a youth theatre for 10 to 18 year olds from diverse ethnic and social backgrounds around Bradford to integrate to tell their own stories as powerful theatre productions. To train the next generation of diverse theatregoers and theatre-makers.

The company members will devise their own productions for the community, acting as catalysts for thought provoking and entertaining theatre alongside celebrating and offering new perspectives of their city, and their lives.

Aims:
To reach out to the young people from communities in Bradford who are excluded from theatre.

To provide a space and a process for members of diverse communities to work together, celebrating both their different perspectives and skills and their common ground as citizens of Bradford.

To enable young people to express themselves by providing them with the opportunities and skills to tell their own stories and the stories of their communities.

To improve young people's social skills, self-expression and confidence which will support their overall well-being and employability.

To support young people to initiate and develop their own work, from individual projects, to ensemble companies.

To create a sustainable youth-led organisation which is not reliant on the sustained support of any one artist.

Freedom Studios has been funded by Bradford Council to help facilitate the Youth Theatre groups.

Freedom Studios ability to run Youth theatre groups at Grange and Carlton Bolling Schools in Bradford and a group on Saturday mornings meeting at Freedom Studios' premises on Kala Sangam was sharply diminished by Covid-19.

Staff took the opportunity to undertake intensive training with NSPCC on safeguarding and 1st Aid. The Chair of the Board has also been trained in Safeguarding by Leeds City council.

Freedom Studios also produced a series of videos in order to continue its relationship with participants on film-making, spoken-word poetry, performance and craft skills. Led by Natalie Quatermass and Dermot Daly FS Youth Theatre took part in the Company Three time capsule project, producing a series of short videos reflecting their experience in lockdown, which were shared on YouTube.

FS received funding from Bradford Council to produce a short film with Youth Theatre but this was postponed due to lockdown in January 2021.

- **Street Voices 8 and Introduction to Playwriting**

Freedom Studios ran Introduction to Playwriting (led by Mwewa Sumbwanyambe) and Street Voices 8 (led by Zodwa Nyoni) as online courses via Zoom. We had 10 participants in Introduction to Playwriting and 8 in Street Voices.

Financial review

- **Financial review**

The Charitable company reports an in-year surplus of £22,884 (2020 - deficit of £18,733) across the Charitable company's funds during the year ending 31st March 2021. This surplus can be analysed as follows:

a. Operational Fund (unrestricted).
i. Surplus in core activities £18,419 (2020 - £51,340)
ii. A net transfer of £2,147 of expenditure was required to support Restricted Fund projects.

b. Designated Fund (Unrestricted) - £7,200 (2020 - £349) used to pay for an associate artist programme in 2020-21.

c. Restricted Fund - in-year surplus of £4,465 (2020 - deficit of £70,073).

Restricted Funds carried forward have decreased to £7,081 as projects were completed or continued, and new projects started.

All of the activity above has been supported by Arts Council England to whom the Charity offers its greatest thanks. The Charitable company also acknowledges and offers thanks to other funders, who have supported the programme of activity for the year, itemised below.

Strong financial management and strategic planning has ensured costs have been contained within budgets and Freedom Studios will continue to work towards building reserves through prudent financial management and the generation of earned income.

The principal sources of funding during the year were as follows:
Arts Council England – NPO funding
Bradford Council
Make:Film

- **Reserves policy**

The Board of Trustees has established a policy whereby Freedom Studios aims to have a level of reserves that amounts to three to six months operating costs. At 31st March 2021, Freedom Studios has unrestricted reserves of £80,996 (2020: £64,724). The trustees have designated that £23,220 should be added to the carried forward balance of £3,000 to go toward pre-production costs of the new plat Aalyah (after Antigone) to be produced in autumn 2021.

The company aspires to have six months operating costs (£50k) which will be achieved through sound financial management and the generation of earned income.

- **Accountant**

A resolution will be proposed at the Annual General Meeting that BHP LLP be re-appointed as accountants to the Charitable company for the ensuing year.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

- **Going concern**

The Trustees have considered the impact of Covid-19 on the Charitable company’s income and beneficiaries, as well as the wider economy. Whilst it is not considered practical to accurately assess the duration and extent of the disruption, the Trustees are confident that they have plans in place to deal with and mitigate any financial losses that may arise. The Trustees therefore consider that the level of reserves for the Charitable company are adequate. The Trustees continue to adopt the going concern basis of preparation for these financial statements.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charitable company 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 year. 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 Charitable company 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 judgements 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 Charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

AHanda

Anju Handa
(Chair of trustees)
Date: Dec 20, 2021

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Independent examiner's report to the Trustees of Freedom Studios ('the Charitable company')

I report to the charity Trustees on my examination of the accounts of the Charitable company for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the Charitable 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 Charitable 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 Charitable company'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

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 Charitable company 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.

Signed: Dated: Dec 20, 2021

Lesley Kendrew BSc FCA

BHP LLP, Chartered Accountants
New Chartford House
Centurion Way
Cleckheaton
BD19 3QB

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2021

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	2	15,350	-	15,350	81,854
Charitable activities	3	-	146,853	146,853	159,036
Total income		15,350	146,853	162,203	240,890
Expenditure on:					
Charitable activities	4	10,885	128,434	139,319	259,623
Total expenditure		10,885	128,434	139,319	259,623
Net income/(expenditure)		4,465	18,419	22,884	(18,733)
Transfers between funds	14	2,147	(2,147)	-	-
Net movement in funds		6,612	16,272	22,884	(18,733)
Reconciliation of funds:					
Total funds brought forward		(13,693)	64,724	51,031	69,764
Net movement in funds		6,612	16,272	22,884	(18,733)
Total funds carried forward		(7,081)	80,996	73,915	51,031

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 12 to 21 form part of these financial statements.

FREEDOM STUDIOS
REGISTERED NUMBER: 06278119

BALANCE SHEET
AS AT 31 MARCH 2021

	Note		2021 £		2020 £
Fixed assets					
Tangible assets	7		**-**		-
			-		-
Current assets					
Debtors	8	**7,577**		8,303	
Cash at bank and in hand		**77,113**		54,837	
		84,690		63,140	
Creditors: amounts falling due within one year	9	**(10,775)**		(12,109)	
Net current assets			**73,915**		51,031
Total assets less current liabilities			**73,915**		51,031
Net assets excluding pension asset			**73,915**		51,031
Total net assets			**73,915**		51,031
Charity funds					
Restricted funds	14		**(7,081)**		(13,693)
Unrestricted funds	14		**80,996**		64,724
Total funds			**73,915**		51,031

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

The Charitable company 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:

AHanda

Anju Handa
(Chair of Trustees)
Date: Dec 20, 2021

The notes on pages 12 to 21 form part of these financial statements.

1. Accounting policies

1.1 Basis of Accounting

The financial statements have been prepared in accordance with the Charties 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 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Freedom Studios 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.

Freedom Studios is a charitable company registered in England and Wales. The registered office is St Peter's House, Forster Square, Bradford, BD1 4TY.

1.2 Going concern

The Trustees have considered the impact of Covid-19 on the Charitable company’s income and beneficiaries, as well as the wider economy. Whilst it is not considered practical to accurately assess the duration and extent of the disruption, the Trustees are confident that they have plans in place to deal with and mitigate any financial losses that may arise. The Trustees therefore consider that the level of reserves for the Charitable company are adequate. The Trustees continue to adopt the going concern basis of preparation for these financial statements.

1.3 Incoming Resources

All incoming resources are included in the statement of financial activities when the Charitable company is entitled to the income and the amount can be quantified with reasonable accuracy: The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the Charitable company, are recognised when the Charitable company becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the Charitable company where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is recognised on a receivable basis.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the Charitable company earns the right to consideration by its performance.

1.4 Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

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

1. Accounting policies (continued)

1.5 Taxation

The Charitable company is registered with the Charities Commission and is not subject to taxation on its normal activities.

1.6 Cost Apportionment

Expenses are apportioned between the projects based on the percentage of income generated from each project for expense items which cannot easily be separately identifiable between the projects. All other expense items are allocated to the appropriate project as they are incurred.

1.7 Capital Expenditure

All expenditure of a capital nature is capitalised in the balance sheet.

Fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated value of each asset over its expected useful life, as follows:

Theatrical equipment: 15% reducing balance basis but in 2017 depreciated to a £nil net book value
Office fixtures and fittings: 15% reducing balance basis but in 2017 depreciated to a £nil net book value

1.8 Funds Structure

The Charitable company has a number of restricted income funds to account for situations where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose.

All other funds are unrestricted income funds and are available for use at the discretion of the trustees in furtherance of the general objectives of the Charitable company.

2. Incoming resources analysed between projects

	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Grants			
BD Stories	3,750	**3,750**	33,730
Black Teeth & Beautiful Smile	-	**-**	25,422
Sustain	-	**-**	4,085
Youth Theatre	9,000	**9,000**	9,000
Bradford Producing Hub	1,600	**1,600**	-
Makefilm	1,000	**1,000**	-
Others	-	**-**	9,617
	15,350	**15,350**	81,854
Total 2020	81,854	81,854	

3. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Arts Council	146,853	**146,853**	140,949
Box Office	-	**-**	13,630
Other income	-	**-**	4,457
	146,853	**146,853**	159,036
Total 2020	159,036	159,036	

4. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021 £	**Unrestricted funds 2021 £**	**Total funds 2021 £**	Total funds 2020 £
Governance costs	2,575	2,904	**5,479**	22,679
Insurance	-	896	**896**	877
Rent and rates	-	7,200	**7,200**	7,200
Printing, postage and stationery	-	220	**220**	308
Internet and computer costs	-	2,823	**2,823**	3,046
Telephone & subscriptions	-	1,157	**1,157**	1,177
Wages, salaries and national insurance	-	74,397	**74,397**	74,628
General expenses	-	16,676	**16,676**	2,041
Marketing	-	7,200	**7,200**	5,550
Theatre costs	8,310	14,961	**23,271**	142,117
	10,885	128,434	**139,319**	259,623
Total 2020	151,927	107,696	259,623	

5. Governance costs

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Consultancy fees	**2,575**	**-**	**2,575**	17,976
Accountancy fees	**-**	**2,000**	**2,000**	1,950
Legal and professional fees	**-**	**904**	**904**	1,753
Total 2021	**2,575**	**2,904**	**5,479**	21,679
Total 2020	17,976	3,703	21,679	

6. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the Charitable company's independent examiner for the independent examination of the Charitable company's annual accounts	**2,000**	1,950

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

7. Tangible fixed assets

	Theatrical Equipment £	Office equipment £	Total £
Cost or valuation			
At 1 April 2020	**5,631**	**5,329**	**10,960**
At 31 March 2021	**5,631**	**5,329**	**10,960**
Depreciation			
At 1 April 2020	**5,631**	**5,329**	**10,960**
At 31 March 2021	**5,631**	**5,329**	**10,960**
Net book value			
At 31 March 2021	-	-	-

8. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	-	1,837
Other debtors	**6,613**	3,627
Prepayments and accrued income	**964**	2,839
	7,577	8,303

9. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	**2,217**	3,545
Other creditors	**895**	1,086
Accruals and deferred income	**7,663**	7,478
	10,775	12,109

10. Net Incoming Resources For The Year

	Unrestricted funds 2021	**Total funds 2021**	Total funds 2020
	£	**£**	£
This is stated after charging:			
Accountancy fees	2,353	**2,353**	2,353
Operating lease - rent	7,200	**7,200**	7,200
Total 2021	9,553	**9,553**	9,553
Total 2020	9,553	9,553	

11. Taxation

The Charitable company is exempt from taxation on income and gains to the extent that these are applied for charitable purposes only.

12. Remuneration/Expenses Paid to Trustees

During the year, there was no remuneration or expenses paid to any of the Trustees of the Charitable company (2020 - £nil).

13. Staff costs

	2021	2020
	£	£
Wages and salaries	**73,001**	71,732
Social security costs	**370**	1,838
Contribution to defined contribution pension schemes	**1,026**	1,058
	74,397	74,628

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

	2021	2020
	No.	No.
Core	**4**	4

The average headcount expressed as full-time equivalents was:

	2021	2020
	No.	No.
Core	**2**	2

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

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
Designated funds					
Designated Funds	**10,200**	**-**	**(7,200)**	**23,220**	**26,220**
General funds					
Core	**54,524**	**146,853**	**(121,234)**	**(25,367)**	**54,776**
Total Unrestricted funds	**64,724**	**146,853**	**(128,434)**	**(2,147)**	**80,996**
Restricted funds					
Youth Theatre	**-**	**9,000**	**(7,305)**	**-**	**1,695**
BD Stories	**(5,757)**	**3,750**	**(300)**	**2,307**	**-**
Bradford Producing Hub	**(910)**	**1,600**	**-**	**(690)**	**-**
Spirits	**(3,526)**	**-**	**-**	**-**	**(3,526)**
Antigone	**(3,500)**	**-**	**(1,750)**	**-**	**(5,250)**
Makefilm	**-**	**1,000**	**(1,530)**	**530**	**-**
	(13,693)	**15,350**	**(10,885)**	**2,147**	**(7,081)**
Total of funds	**51,031**	**162,203**	**(139,319)**	**-**	**73,915**

Descriptions of all restricted funds can be found within the Trustees' Report.

Restricted funds have been carried forward in deficit only where there is a realistic expectation that future income will be received to cover the shortfall.

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2020 £
Unrestricted funds					
Designated funds					
Designated Funds	380	-	(349)	10,169	10,200
General funds					
Core	42,208	159,036	(107,347)	(39,373)	54,524
Total Unrestricted funds	42,588	159,036	(107,696)	(29,204)	64,724
Restricted funds					
Sustain	7,042	4,085	(11,640)	513	-
Catalyst	6,501	-	(6,501)	-	-
Black Teeth & Brilliant Smile	13,305	25,422	(63,092)	24,365	-
Youth Theatre	-	9,000	(13,114)	4,114	-
BD Stories	-	33,730	(39,487)	-	(5,757)
Rhian Isaac	328	2,043	(2,357)	(14)	-
Architectural Heritage	-	7,574	(7,800)	226	-
Other	-	-	(7,936)	-	(7,936)
	27,176	81,854	(151,927)	29,204	(13,693)
Total of funds	69,764	240,890	(259,623)	-	51,031

15. Related party transactions

The Charitable company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charitable company at 31 March 2021.

Freedom Studios

Final Audit Report 2021-12-20

Created:	2021-12-20
By:	Mark Crisp (mark.crisp@bhp.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAqMu3ObcSyH_U__OaFJ4Mr0Gxbhen8E2-

"Freedom Studios" History

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