

CEMENT FIELDS

Charity No. 1122498

Company No. 6272178

Trustees' Report and Unaudited Accounts

31 March 2022

CEMENT FIELDS

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 6272178

Charity No. 1122498

Registered Office

School Of Arts
Jarman Building
University of Kent
Canterbury
CT2 7UG

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

Andrew Malone - Chair
Rachel Wyndham Wincott - Treasurer
Mel Alcock - Deputy Chair
Amanda Jones - Diversity Champion
Jane Pitt - Environmental Champion

Accountants:

Wyatts Partnership Ltd
Accountants & Tax Advisors
247 Church Street
London N16 9HP

Independent Examiner

L A Poleykett: ACA (ICAEW)

CEMENT FIELDS

TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006 present their report with the unaudited financial statements of the charity for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice – Accounting and Reporting by Charities (SORP (FRS102), second edition issued in January 2019)".

OBJECTIVES AND ACTIVITIES

The objects ("the Objects") of the charity are to act for the general benefit of the public in such a manner as may be charitable and in particular but not so as to limit the generality of the foregoing:

The provision of arts and education projects, including but not limited to a biennial festival held in Whitstable and surrounding area

The promotion of all forms of artistic activities including but not limited to exhibitions of all forms of art performance in the areas of drama music visual arts dance film video performance and literature and the provision of teaching training and advice in such areas

The promotion of education by the provision of facilities information and teaching for members of the public

Such other charitable purposes related to the above or of any other kind as the trustees in their absolute discretion think fit.

CEMENT FIELDS

TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 7 June 2007, as subsequently amended by special resolutions dated 9 April 2018 and 28 August 2019. It is registered as a charity with the Charity Commission. The trustees have the power to admit any person to membership and also have the power to remove members. There are currently five trustees/ members of the charity, each of whom agrees to contribute a sum not exceeding £1 in the event of the charity being wound up.

Appointment of Trustees and Board Development

New Trustees are inducted and given training appropriate to their knowledge and ability. Conflicts of interest are registered during Board meetings. There were no changes to trustees' memberships during the year.

Risk Management

The key risks to the organisation are: Financial - raising income through trusts and foundations under increased competition; Strategic and Reputational - maintaining high quality, experimental programme under increased costs and uncertainty of public funding and increased partnerships and delivery. The Board and Senior Management team are focussed on the financial and strategic risk while the reputational risk is mitigated through the programme as outlined in this report. In September 2021, key funder Arts Council England rated Cement Fields' risk as low (5 on a scale of 1-11 where 2-6 is minor).

ACHIEVEMENTS AND PERFORMANCE

During the year we have delivered 23 days of festival activity, 163 other exhibition days, 27 online products and 2 new printed titles of which 1 printed for schools/young people. We have commissioned 19 UK based artists and 1 international artist and run 4 residencies, 31 live screenings and 26 online screenings.

We have developed our audiences with over 100,000 physical attendees for our events and an estimated 93,000 online interaction, and our dedicated website attracts between 1,000 and 5,000 visitor website sessions monthly.

Activity with schools and young people has involved engagement with 260 schools, formal learning for over 300 attendees and informal learning for over 1200 attendees and the completion of 173 Arts Awards. We have also engaged with libraries, museums, LCEPs and health/wellbeing organisations.

Key programme areas included the following:

Estuary 2021 Festival

Estuary 2021 was a 23 day festival at 94 locations delivered by Cement Fields in Kent (alongside Metal in Essex and in partnership with Creative Estuary) partnering with 101 organisations from arts, heritage, community, business, local authority and education.

CEMENT FIELDS

TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2022

Kent activity generated 111,407 live audience visits and a digital audience of 32,410. Reach through press and media was 40 million, and 1.3 million through social media. The festival generated £16,818,418 of economic activity in the Thames Estuary area. 90% of our surveyed audience said their perception of the Thames Estuary as a creative and cultural place improved. 92% felt it encouraged participation in community life and events, and sense of community. 33% of our audience were from the five audience segments least likely to engage in contemporary culture. 79% found the festival themes of climate, imperial legacy and rebellion important or very important factors in their decision to attend with 66% of those citing climate as the theme that interested them most.

This Must Be the Place (Ebbsfleet Garden City)

In 2020 Cement Fields launched a new programme of creative placemaking in Ebbsfleet, the first new garden city in the UK in over a hundred years, in partnership with Ebbsfleet Development Corporation. The project is led by local young people working with artists, architects, designers, and developers. Ideas and design solutions created by young people in workshops, site visits, and through research, are becoming part of the new City, built into significant new developments in the built environment and green spaces.

In 2020-21 the programme has delivered a two-month long school holiday project exploring the City; a three-week course with North Kent College for Art, Design and Dance students working on ideas for a youth leisure area and outdoor performance space; students working on the project's visual identity; and a series of research commissions for artists based locally exploring the City with participants. Students from Ebbsfleet Academy worked with creative practitioners on workshops writing manifestos, making flags, undertaking photography; philosophy & placemaking, and making zines. Research has included a trip with young people to Elephant Park development in London with tours by designers Gillespies, and a design workshop at RIBA.

Whitstable Biennale

Preparation for the 10th edition of the Biennale continued towards the end of year 21-22. Specialist curatorial staff were recruited and venues were identified. Preparations were made to maximise the impact of works that started in other strands of the organisation's programme, including Jerwood Artist Attachments and previous Artists' Residencies.

Schools Collective

Supporting the range of education activities across all of our programme we have developed and launched a dedicated website for teachers, presenting content, resources and interpretation. We will continue to develop resources and targeted audience engagement with this resource. <https://cementfields.org/projects/cement-fields-schools-collective/>

We Chose the Earth

Cement Fields has been developing a sustained project with early-career artist duo Webb-Ellis who have been working with secondary school students at Northfleet Technical College and Northfleet School for Girls. Webb-Ellis and the young people collectively re-imagined ways of being - and learning - together through the methods of philosophical enquiry, radical listening, dance, movement, and film making. The programme is funded by Paul Hamlyn Foundation and Arts Council England and has resulted in workshops and the film work *This Place is a Message*, which was previewed in Ebbsfleet and shown in Whitstable Biennale.

CEMENT FIELDS

TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2022

Jerwood Artist Attachments

The Jerwood WB Artist Attachments was a tailor-made programme – including mentoring and peer support – for three early-career artists from under-supported sections of the contemporary visual art and who were face barriers to opportunities. The project was funded by the Jerwood Arts Development Programme Fund (£30,000) and was managed by Cement Fields. It ran from January 2020 to January 2022.

At the conclusion of the programme, all the artists recognised benefits from the Attachment, with impacts felt in their artistic ambition, wellbeing and through a range of practical skills. Cement Fields showcased their work at Whitstable Biennale 2022, offering curatorial and production support for their projects, plus a £5,000 commission per artist to cover fees and production costs. Publications and a sharing event are planned to promote their work and the Attachment model beyond the festival.

Further reflection on this programme and its legacy is under consideration.

Future Activity

To complete our NPO extension period and as part of our application for renewed NPO funding we have planned a programme of future activity.

- a) Delivery of the 10th Edition of Whitstable Biennale in June 2022
- b) We will complete the first phase of This Must Be the Place in 2023, with a second phase planned for 2023-26, including high visibility residencies and commissions, public events, presentations and partnerships.
- c) New high profile visual arts festival/event/s in North Kent, building on the legacy of the Whitstable Biennale and Estuary 21 festivals. Preparation will include pilot projects in potential locations in North Kent, and partnership building.
- d) A programme of creative activity exploring place and identity in North Kent, with young people Not in Employment, Education or Training (NEETS), in partnership with Health Living Centres
- e) Further collaborations with North Kent Schools, and with Universities in Kent and SE England to strengthen regional cultural ecosystem, promote work experience/career pathways and engagement with creative industries
- f) Further Long Term Commissions developing sustained relationships with communities and leading to high quality art works, in addition to the current commission with Andy Merritt for an 'Intertidal Allotment'
- g) A mentoring strand to all our commissions, helping early career artists and those facing barriers to opportunity through their background or practice. Focus on innovation, new practice, support for early career and under-represented practitioners.

CEMENT FIELDS

TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2022

Financial Review

Income and expenditure were as anticipated. Income in 2021/22 was £402,703 (2020/21 £593,347) and expenditure was £590,333 (2020/21 £296,609)

Key funding partners in 2020/21 were Arts Council England (through the National Portfolio, and National Lottery Project Grants); Kent County Council; DCMS (Creative Development Fund); Gravesham Borough Council; Medway Council; Jerwood Arts; and Royal Opera House Bridge. Funds from a Culture Recovery Fund grant were also received through an application made by our Estuary 21 partner Metal Culture. Projects continued in 2020/21 with funding from Paul Hamlyn Foundation.

Reserves Policy

The trustees have set a reserves policy which requires: Reserves be maintained at a level which ensures that Cement Fields' core activity could continue during a period of unforeseen difficulty; and a proportion of reserves be maintained in a readily realisable form. The calculation of the required level of reserves is an integral part of the organisation's planning, budget and forecast cycle. It takes into account: risks associated with income and expenditure streams; planned activity levels; organisational commitments; and the winding-up costs that would be needed should the company close.

CEMENT FIELDS

TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who are also the directors of Cement Fields for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select the most 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; and
- prepare the financial statements on a going concern basis unless it is not appropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the board:



Andy Malone

Chair of the Board

Date: 15.11.22

CEMENT FIELDS

INDEPENDENT EXAMINERS REPORT

FOR THE YEAR ENDED 31 MARCH 2022

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

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

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

Independent examiner's statement

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with the relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

Lucy A Poleykett
Chartered Accountant (ICAEW)

CEMENT FIELDS

STATEMENT OF FINANCIAL ACTIVITIES (including Income & Expenditure Account)

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 31.03.22 £	Total Funds 31.03.21 £
INCOME FROM:					
Grants and Donations	2	254,901	147,697	402,598	593,347
Other trading activities		105	-	105	-
Total		255,006	147,697	402,703	593,347
EXPENDITURE ON:					
Charitable Activities		186,806	403,527	590,333	296,609
Total	3	186,806	403,527	590,333	296,609
Net income for the year		68,200	(255,830)	(187,630)	296,738
Gross transfers between funds		(9,737)	9,737	-	-
NET MOVEMENT IN FUNDS AFTER TRANSFERS		58,463	(246,093)	(187,630)	296,738
RECONCILIATION OF FUNDS					
Balance brought forward		98,462	409,414	507,876	211,138
Balance carried forward		156,925	163,321	320,246	507,876

The statement of financial activities includes all gains and losses recognised in the two years.

All amounts relate to continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CEMENT FIELDS

BALANCE SHEET

AT 31 MARCH 2022

	Notes	31.03.22		31.03.21	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	5		922		-
CURRENT ASSETS					
Debtors	6	-		15,000	
Cash at bank and in hand		326,299		494,600	
		<u>326,299</u>		<u>509,600</u>	
CREDITORS: amounts falling due within one year	7	(6,975)		(1,724)	
NET CURRENT ASSETS/(LIABILITIES)			<u>319,324</u>		<u>507,876</u>
TOTAL NET ASSETS			<u>320,246</u>		<u>507,876</u>
Represented by:					
Unrestricted general funds	9				
Free reserves		49,425		77,619	
Designated funds		<u>107,500</u>		<u>20,843</u>	
			156,925		98,462
Restricted income funds	8		<u>163,321</u>		<u>409,414</u>
			<u>320,246</u>		<u>507,876</u>

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

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

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on:

MR A D MALONE

Andy Malone

Chair of the Board

DATE 15.11.22

CEMENT FIELDS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting Policies

Charity information

Cement Fields (the charitable company) is a private company limited by guarantee, incorporated in England and Wales. The charitable company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the charitable company on winding up such amounts as may be required not exceeding £10.

Accounting convention

The financial statements have been prepared in accordance with the charitable company's memorandum and articles of association, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice – Accounting and Reporting by Charities (SORP (FRS102), second edition issued in January 2019)", the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

Going concern

At the time of approving the financial statements and in the light of the ongoing Covid-19 pandemic, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. Grants of a general nature that are not conditional on delivering certain levels of service are included in donations and legacies.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

CEMENT FIELDS

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting Policies (continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for its expenditure. All costs have been directly attributed or proportionally charged to the functional categories of resources expended in the SOFA. 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 comprises the costs of artistic activities. These costs are classified as direct charitable expenses.

Governance costs comprise costs related to the governance of the charity, to allow it to operate and to generate information for public accountability. Direct costs will include independent examination fees, legal advice and costs of trustees' meetings.

All remaining costs are classified as support costs. Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office and admin costs and supporting marketing costs which are allocated in accordance with budgeted allocations of the relevant expenses to the charitable activity concerned in accordance with funding applications submitted.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Taxation

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

Tangible Fixed Assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment: 50% Straight line

CEMENT FIELDS

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2022

2	GRANTS AND DONATIONS	31.03.22	31.03.21
		£	£
	Unrestricted:		
	Grants	254,901	245,116
	Donations	-	15
	Total unrestricted	254,901	245,131
	Restricted:		
	Grants	147,697	348,216
	Total restricted	147,697	348,216
	Total grants and donations	402,598	593,347

3 ANALYSIS OF EXPENDITURE

2022

	Direct Costs £	Support Costs £	Total Costs £
Charitable activities:			
Arts, Community & Education	505,755	84,578	590,333
Total	505,755	84,578	590,333
Analysis by fund			
Unrestricted funds	121,618	65,188	186,806
Restricted funds	384,137	19,390	403,527
	505,755	84,578	590,333

2021

	Direct Costs £	Support Costs £	Total Costs £
Charitable activities:			
Art & Comm & Education	146,706	149,903	296,609
Total	146,706	149,903	296,609
Analysis by fund			
Unrestricted funds	43,022	149,903	192,925
Restricted funds	103,684	-	103,684
	146,706	104,608	296,609

CEMENT FIELDS

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2022

ANALYSIS OF EXPENDITURE (continued)

Governance and support costs can be further analysed as follows:

Governance:	31.03.22	31.03.21
	£	£
Accountancy & independent examination	2,000	2,000
Support costs:		
Management	49,544	121,345
Insurance	5,308	3,889
Administrative overheads	27,726	22,669
Governance costs	2,000	2,000
Total	84,578	149,903

4 SALARIES AND WAGES

During the year the average number of employees was 2 (2021: 4)

	31.03.22	31.03.21
	£	£
Salaries	83,068	138,973
Settlement	-	8,750
Social Security costs	4,717	4,222
Pension	2,318	10,234
Total	90,103	161,969

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil). No trustees were reimbursed expenses during the year (2020/21 £Nil). No employee earned more than £60,000 during the year (2020/2021: nil)

5 TANGIBLE FIXED ASSETS

	Computer Equipment £	Total £
Cost or valuation		
Additions	1,844	1,844
At 31 March 2022	1,844	1,844
Depreciation		
Charge for the year	922	922
At 31 March 2022	922	922
Net Book Value At 31 March 2022	922	922

CEMENT FIELDS**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 MARCH 2022**

6 DEBTORS & OTHER ASSETS	31.03.22	31.03.21
	£	£
Trade debtors	-	15,000
	-	15,000

7 CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)	31.03.22	31.03.21
	£	£
Other creditors	3,588	-
Other taxes and social security	2,187	524
Accruals and deferred income	1,200	1,200
	6,975	1,724

8 MOVEMENT IN FUNDS

	1/4/21 Opening	Incoming Resources	Resources expended	Transfers	31/3/22 Closing
Restricted funds:					
Jerwood Arts	2,232	12,000	(17,317)	3,085	-
Paul Hamlyn Foundation	6,678	-	(11,778)	5,100	-
Estuary 21	235,054	115,697	(322,854)	-	27,897
Ebbfleet Project	162,300	20,000	(46,876)	-	135,424
Royal Opera House Bridge	3,150	-	(4,702)	1,552	-
Total	409,414	147,697	(403,527)	9,737	163,321
Unrestricted general funds	77,619	255,006	(165,963)	(117,237)	49,425
Designated Fund	20,843	-	(20,843)	107,500	107,500
Total	98,462	255,006	(186,806)	(9,737)	156,925
Total funds	507,876	402,703	(590,333)	-	320,246

CEMENT FIELDS

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2022

8 PURPOSES AND RESTRICTIONS IN FUNDS

Jerwood Arts - funds support three artists at a critical point early in their career with paid time and support to develop their practice.

Paul Hamlyn Foundation - funds support long-term learning project (We chose the earth) with artists working in secondary schools in Northfleet.

Estuary 21 - funds to support the large-scale arts festival that celebrates the Thames Estuary in North Kent (and South Essex delivered by Metal). This project was funded by the following:

ACE (Cultural Recovery Fund, via Metal) - funds received via our Estuary 21 partner Metal support costs of delay together with an online opening weekend programme for Estuary 21.

Gravesham Borough Council - funds support co-commissioning an artist's work for Estuary 21.

Medway Council - funds support co-commissioning an artist's work and involving artists based in Medway, for Estuary 21.

Kent County Council - funds received via our Estuary 21 partner Metal, support costs of Estuary 21.

DCMS - funds through Creative Estuary's Cultural Development Fund to support Estuary 21.

Ebbsfleet Project - funds to support this project in Ebbsfleet Garden City. It is funded by:

ACE (National Lottery Project Grants) - funds support the learning project in Ebbsfleet Garden City (This Must Be the Place), working with artists and young people

Ebbsfleet Development Corporation - funds support the learning project (This Must Be the Place) in Ebbsfleet Garden City.

Royal Opera House Bridge - funds support a pilot learning project working with schools in North Kent.

Designated Funds

A core contribution of £7,500 has been set aside to support R&D costs for the long-term project Intertidal Allotment, on the Isle of Sheppey.

A core contribution of £105,000 has been set aside to support Whitstable Biennale 2022

CEMENT FIELDS

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2022

9 FUND BALANCES

	Unrestricted Funds £	Restricted Funds £	Total £
Fund balances at 31 March 2022 are represented by:			
Net assets	156,925	163,321	320,246
	156,925	163,321	320,246

Fund balance at 31 March 2021 are represented by:

Net assets	98,462	409,414	507,876
	98,462	409,414	507,876

10 RELATED PARTIES

There were no related party transactions for the year ended 31 March 2022 (2020/21 £Nil)