

LEVEL CENTRE LIMITED

England & Wales · Charity number 1124419

Details

Other names	FIRST MOVEMENT LIMITED
Status	Registered
Legal form	Charitable company
Company number	06323704
Registered	2008-06-09
Register	View on the Charity Commission register

Contact

Address	Level Centre Ltd Level Centre Old Station Close Rowsley Matlock DE4 2EL
Phone	01629734848
Email	ADMIN@LEVELCENTRE.COM
Website	www.levelcentre.com

Activities

Objects: To promote, maintain, improve and advance education and the advancement of the arts, culture, heritage or science in contemporary visual, performing and digital arts, for the benefit of the public in general with special reference to disabled people, learning disabled people and people with complex needs.

Activities: The Level Centre Ltd works with learning disabled people, creating and promoting arts projects which develop their unique creative abilities and which celebrate the art that 'difference' makes

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Sponsors Or Undertakes Research
- **What:** Education/training, Disability, Arts/culture/heritage/science
- **Who:** Children/young People, People With Disabilities, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** NATIONAL
- Derby City
- Derbyshire
- Leicestershire
- Lincolnshire
- Northamptonshire
- Nottinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£538,368	£339,875	£586,211	4
2024-03-31	£287,648	£276,707	-	-
2023-03-31	£251,727	£304,971	-	-
2022-03-31	£202,020	£285,889	-	-
2021-03-31	£195,686	£202,921	-	-

Trustees

Name	Role	Appointed
Stuart John Allen	Chair	2018-01-09
Alex Henwood		2025-11-06
Claire Lockwood		2025-09-10
Ian Charles Widdows		2025-09-10
Jessica Kate Ashley		2019-06-26
Joseph Marshall		2019-09-24
Julie Usherwood		2022-03-16
Omar Khan		2022-03-16
Rebecca Brown		2022-03-16

LEVEL CENTRE LIMITED

England & Wales - Charity number 1124419

Accounts

Level Centre

Charity No. 1124419

Company No. 06323704

Trustees' Report and Unaudited Accounts

31 March 2025

	Pages
Trustees' Annual Report	2 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Summary Income and Expenditure Account	10
Balance Sheet	11
Statement of Cash flows	12
Notes to the Accounts	13 to 22
Detailed Statement of Financial Activities	23 to 25

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 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 06323704

Charity No. 1124419

Principal Office

Old Station Close

Rowsley

Matlock

DE4 2EL

Registered Office

Old Station Close

Rowsley

Matlock

DE4 2EL

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:

S.J. Allen

J.K. Ashley

R. Brown

O. Khan

J. Marshall

V.A. Paterson

J. Usherwood

Key Management Personnel

Chair

S.J. Allen

Accountants

Peak District Accountants Ltd

Nythfa

Main Street

Elton

Matlock

DE4 2BU

Bankers

The Co-operative Bank

Business Customer Services

OBJECTIVES AND ACTIVITIES

The Charity's objects are to advance education through the arts with special reference to disabled people, learning disabled people and people with complex needs. Its projects seek to create, promote and celebrate the art that difference makes through the operation of accessible arts, projects, workshops and events. Its projects are suitable to the full spectrum of learning disabled people, from those with profound and complex difficulties, through to people who are developing skills in production of new arts work. The programme includes projects that are suitable and accessible to people with major communication difficulties, participatory projects that include opportunities for individuals to express themselves, and structured opportunities for people to create new work.

Central to the Charity's activities was the operation of the Level Centre. The Level Centre provides a wide range of these activities in rural Derbyshire. The Charity's activities cover a wide spectrum of creative projects, research & development programmes and public events in the performing, visual and media arts.

Level Centre Limited's Directors believe that the objects of the Charity, its aims and activities, fully constitute Public Benefit. Its Charitable Purpose is the advancement of education through the provision of cultural activities. It has clear benefits for learning-disabled people that relate directly to this Charitable Purpose. Whilst the benefit of the Charity relates principally to one section of the public (i.e. learning disabled people, their carers and families), the opportunity to benefit is not restricted in any other way.

ACHIEVEMENTS AND PERFORMANCE

2024 - 2025 has been a transformative year for LEVEL. We entered our second year of our agreement with Arts Council England as a National Portfolio Organisation and was chosen to participate in the Pilotlight 360 programme to work with experienced coaches to help LEVEL and its board through strategic challenges. Having evolved our charitable objectives in 2022, we have been able to unlock a wider range of funding to deliver a more diverse programme.

We started our capital building upgrades thanks to a grant from Arts Council England to make much needed improvements. This has included installing a heat pump in our artblock and overhead LED lights supporting our environmental responsibility.

LEVEL has expanded its team to include two fixed part-time roles including an Engagement & Projects Coordinator and Volunteer Coordinator roles thanks to funding from the National Lottery Reaching Communities Fund.

In March 2025, we presented our first live shows for audiences with Profound Multiple Learning Disabilities and programmed 'When The World Turns' by the inspirational Oily Cart theatre company.

From January to March 2025 we were a warm and welcoming space, offering a safe space for a cup of tea and bûit and a chance to undertake some creative projects.

We started Level Blend, our first expressive arts project for 8 - 13 year olds.

During 2024-25, LEVEL Centre co-commissioned 'Create My World: Nature' in collaboration with QUAD which was a family-friendly interactive exhibition experience for all ages, focusing on nature, world-building and exploration. 'No Sleep Just Clouds' was an Unlimited UK Partner Award commission with LEVEL Centre and The Art House, Wakefield. It explored how autistic, marginalised and neurodivergent people experience creative spaces - as audiences, participants and artists. 'Is This Me?' by digital artist Ashley James Brown was inspired by childhood memories, avatars, retro themes and reimagining of spaces and Treescape by Henry Driver, an immersive natural world where audiences grew their own idyllic woodland, and explored it through the seasons, relaxing in the sights and sounds of nature.

Our gallery corridor programme included our first Corridor Commission in collaboration with QUAD. This was awarded to Tracey Meek. Tracey sadly passes away in 2024. Our public open exhibition saw an amazing display of works by disabled artists from across the UK. First prize went to 'Stop Relying on that Body' by Jemma Channing. Second prize went to Tess Connell with 'How can you be disabled and happy?' Prize funds were sponsored by Peak Village. The under 18s category winning work was by Sophie with Caught in a Trap. The public choice award was won by Tess Gilmartin for 'Horse' and their prize was sponsored by Turners Arts Supplies.

We presented 'The Severed Wing', a short film by Corinne, a disabled artist who's been confined to bed for six years. Inside Outside was a contemporary visual art exhibition by our LEVEL Makes participants. Led by artist facilitator Helen Jackson, the group explored the magic of nature that surrounds LEVEL Centre. Our spotlight award went to Christine Thomas, an artist, late-diagnosed Audhd woman and researcher based in Derbyshire deeply influenced by women's lived experiences and often approached through a feminist lens. The Art that 'difference' Makes was an exhibition included Making Faces by LEVEL Makes participants and was displayed at Sense in Loughborough with a royal visit from Princess Anne.

The Residency Lab programme for disabled creatives or those creating accessible ideas welcomed Alfie Heffer, Unanima Theatre, Jonny, Jenny and Elana, Elle Chante, Hubbub Theatre, Raquel Meseguer Zafe, Imogen Ashby and Kasra Jallilipour.

LEVEL Makes continues to be the beating heart of the organisation. A year round programme of workshops for learning disabled adults in performing and visual arts took place.

The Youth Collective Water and Wellbeing project led by Imogen Ashby navigated heritage in Derbyshire and what this means to them. They collaborated with smallprint co and Verity Foster working towards The Cows are Wet that opened at Bakewell Old House Museum in March 2025 and runs until November 2025.

We were one of four organisations chosen to deliver a programme for home schooled young people supported by public health. Led by Abbie Canning, participants have engaged with a broad mix of artistic mediums from digital to music, theatre and clay. This programme has been supporting young people not in mainstream or SEN provisions and providing a creative homeschooled offer to support social interaction and wellbeing.

In October LEVEL produced GLISTEN Fest and saw the return of Soundplay Projects. We hosted the Soundplay dome again and also presented The Soundplay Ambient Arcade which was a playful mixture of sound-making sculptures, electronic music, video synthesisers and sensory play. Participants made amazing sounds, enjoyed colourful animations and explored different ways to communicate through music and sensory play!

As part of a new strand of work GLISTEN Fest presents live performance we were delighted to programme When the World Turns by Oily Cart in collaboration with Australian company Polyglot. As an arts centre without a theatre space this marked our first time in presenting a touring show. It sold out and was extremely well received.

In October 2024 we hosted a Fun Palace with music, dance, drawing and presented Opus Music and Hubbub Theatre. For the Big Draw we explored the theme 'Drawing in Motion'.

We have collaborated with Bolsover Woodland Enterprise on workshops and programme development for the Biodiverse sensory garden.

FINANCIAL REVIEW

The attached financial statements show the current state of the finances, which the Directors consider to be sound.

The Directors of Level Centre Limited have determined to hold a sufficient level of reserves (called the Contingency Fund) to cover the operating costs of Level Centre Limited to reflect increased running costs and staff team.

The principal funding sources for the 24/25 programme were: Arts Council England, Children in Need, The National Lottery Heritage Fund, National Lottery Reaching Communities Fund, Garfield Weston, Derbyshire County Council Public Health Funding, Foyle Foundation, County Councillor Susan Hobson from the Members Community Leadership Fund, Peak Village, Pledgers and Donors to the Big Give Christmas Challenge, Plumco, Erewash Mental Health small grants, Morrisons, D'oyly Carte Foundation, Duke of Devonshire and Derbyshire County Council Warm and Welcoming spaces

Level Centre Limited does not have any long-term investments.

Funds held as a custodian trustee on behalf of others Level Centre Limited is not currently acting as a custodian trustee for any other body or individual.

Reserves totalled £586,211 at the year end (2024: £387,718), of which £332,993 were restricted (2024: £138,733). The increase relates to £241,026 of restricted monies held at 31 March 2025 to be spent on projects in the 31 March 2026 year.

PLANS FOR FUTURE PERIODS

2025/2026 sees LEVEL enter its third year grant agreement with Arts Council England as a National Portfolio Organisation. This grant has been extended to March 2027.

LEVEL Centre will once again be participating in The Big Give Christmas Challenge with the aim of securing support towards producing GLISTEN Fest 2026 for audiences with Profound Multiple Learning Disabilities.

In 2025/2026 LEVEL is presenting Celestial Sound Cloud by Pif Paf, Neon Caverns by Alex Billingham, a new digital interactive piece supported by the National Lottery Heritage Fund by Sian Morrell in collaboration with the Youth Collective and then Happy Trails: Welcome to Lalaland by Carla Dee in collaboration with QUAD.

The Gallery Corridor programme for 25/26 includes A Touch of Textiles by Sophie Mitchell, the Public Open Exhibition, Water and wellbeing national lottery heritage project by the Youth Collective and the Spotlight award (artist tbc).

In 2025/26 we have residencies with Debbie Bandara in collaboration with the Manchester Metropolitan University School of Digital Arts, Sarak Kolewole, Maya Edwards. Kao Hove, Robyn Rockets, Elle Chante, Natalie Sharp, Bethany of Hubbub and Henry Driver.

We are one of 40 arts centres selected for the Our Freedom Here and Now programme. This programme celebrates our freedom today by helping us uncover hidden secrets and stories from WWII in an exciting national project! This project is supported by Future Arts Centres, delivered in partnership with Libraries Connected and Open Eye Gallery, supported using public funding from the UK Government through Arts Council England.

During 25/26 we will also be completing our capital upgrades and improvements, implementing our community volunteer programme, delivering LEVEL Makes Movement in day centres, exploring a dance offer on site, board development and programming an outdoor offer and opening the biodiverse sensory garden. We are presenting The Cows are Wet exhibition by our Youth Collective at Bakewell Old House Museum.

LEVEL has gone from strength to strength and continues to support disabled creatives and provides programmes that change lives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Level Centre Limited is incorporated and is constituted by Memorandum and Articles of Association which were updated in 2022 so that the objects reflect our charitable aims. Level Centre Limited is a Company limited by Guarantee and a Registered Charity.

New Directors are appointed by the Directors alone: no other person or body has a right to nominate Directors. The induction of new Directors takes place through the Director's meetings, and through project visits. The Directors from time to time establish subcommittees to undertake a specific piece of work; however, none of these is a standing committee, each of them reporting to the full group of Directors. The sub-committee terminates on completion of its remit.

Level Centre Limited's policy and budget has been established by decision of the Director's through a process of Director's Meetings, and is stated through a Strategic Plan. This Plan normally operates for three years, with a review undertaken on an annual basis to reflect developments in the programme, and the resources and funds available. The Executive Director, in consultation with the staff team, devises and operates a detailed programme to meet the objectives of the strategic plan. The Director's receive quarterly reports on the implementation of the programme and quarterly management accounts. A detailed register of risks is maintained to manage and mitigate the risks affecting Level Centre Limited's operation. Level Centre Limited is not related to any other body. It co-operates with other cultural charities, and charities serving learning-disabled people at a local level to meet mutual objectives. None of these represent a structural collaboration between charities.

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

S.J. Allen

Trustee

10 September 2025

I report to the charity trustees on my examination of the financial statements of Level Centre for the year ended 31 March 2025.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements 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

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACA / ICAEW, which is one of the listed bodies.

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.

M W Thomas ACA / ICAEW
Peak District Accountants Ltd
Nythfa
Main Street
Elton
Matlock
DE4 2BU
10 September 2025

Level Centre
Statement of Financial Activities
for the year ended 31 March 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
	Notes				
Income and endowments from:					
Donations and legacies	4	4,019	25,000	29,019	30,290
Charitable activities	5	24,323	448,487	472,810	253,881
Investments	6	7,865	-	7,865	3,477
Other	7	28,674	-	28,674	-
Total		64,881	473,487	538,368	287,648
Expenditure on:					
Charitable activities	8	640	108,831	109,471	78,807
Other	9	116,568	113,836	230,404	197,900
Total		117,208	222,667	339,875	276,707
Net gains on investments		-	-	-	-
Net income	10	(52,327)	250,820	198,493	10,941
Transfers between funds		56,560	(56,560)	-	-
Net income before other gains/(losses)		4,233	194,260	198,493	10,941
Other gains and losses					
Net movement in funds		4,233	194,260	198,493	10,941
Reconciliation of funds:					
Total funds brought forward		248,985	138,733	387,718	376,777
Total funds carried forward		253,218	332,993	586,211	387,718

Level Centre
Summary Income and Expenditure Account
for the year ended 31 March 2025

	2025 £	2024 £
Income	530,503	284,171
Interest and investment income	7,865	3,477
Gross income for the year	<u>538,368</u>	<u>287,648</u>
Expenditure	299,350	243,315
Depreciation and charges for impairment of fixed assets	40,525	33,392
Total expenditure for the year	<u>339,875</u>	<u>276,707</u>
Net income before tax for the year	<u>198,493</u>	<u>10,941</u>
Net income for the year	<u><u>198,493</u></u>	<u><u>10,941</u></u>

Level Centre
Balance Sheet
at 31 March 2025

Company No. 06323704	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	12	481,870	436,129
		<u>481,870</u>	<u>436,129</u>
Current assets			
Debtors	13	32,479	27,538
Cash at bank and in hand		407,844	285,153
		<u>440,323</u>	<u>312,691</u>
Creditors: Amount falling due within one year	14	(35,982)	(36,102)
Net current assets		<u>404,341</u>	<u>276,589</u>
Total assets less current liabilities		886,211	712,718
Creditors: Amounts falling due after more than one year	15	(300,000)	(325,000)
Net assets excluding pension asset or liability		<u>586,211</u>	<u>387,718</u>
Total net assets		<u><u>586,211</u></u>	<u><u>387,718</u></u>
The funds of the charity			
Restricted funds	17		
Restricted income funds		332,993	138,733
		<u>332,993</u>	<u>138,733</u>
Unrestricted funds	17		
General funds		138,166	133,933
Designated funds		115,052	115,052
		<u>253,218</u>	<u>248,985</u>
Reserves	17		
Total funds		<u><u>586,211</u></u>	<u><u>387,718</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2025 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 10 September 2025

And signed on its behalf by:

S.J. Allen
Trustee
10 September 2025

Level Centre
Statement of Cash flows
for the year ended 31 March 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	198,493	10,941
Adjustments for:		
Depreciation of property, plant and equipment	40,525	33,392
Dividends, interest and rents from investments	(7,865)	(3,477)
Increase in trade and other receivables	(4,941)	(4,738)
Decrease in trade and other payables	(25,120)	(27,749)
Net cash provided by operating activities	<u>201,092</u>	<u>8,369</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(86,266)	-
Dividends, interest and rents from investments	7,865	3,477
Net cash (used in)/from investing activities	<u>(78,401)</u>	<u>3,477</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	122,691	11,846
Cash and cash equivalents at the beginning of the year	285,153	273,307
Cash and cash equivalents at the end of the year	<u>407,844</u>	<u>285,153</u>
Components of cash and cash equivalents		
Cash and bank balances	407,844	285,153
	<u>407,844</u>	<u>285,153</u>

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
-----------------------	---

Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
---------------------------------	--

Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
------------------------	--

Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
-------------------------------------	---

Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
---------------------------------	--

Volunteer help	The value of any volunteer help received is not included in the accounts.
----------------	---

Investment income	This is included in the accounts when receivable.
-------------------	---

Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
---	---

Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
-------------------------------------	--

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Leasehold property	Straight line over the life of the lease
Plant and machinery	25% Reducing balance and 10% on cost
Computer equipment	% Straight Line over 5 years

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

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

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

The company is registered in England and Wales.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Income and endowments from:			
Donations and legacies	5,290	25,000	30,290
Charitable activities	7,516	246,365	253,881
Investments	3,477	-	3,477
Total	16,283	271,365	287,648
Expenditure on:			
Charitable activities	640	78,167	78,807
Other	82,206	115,694	197,900
Total	82,846	193,861	276,707
Net income	(66,563)	77,504	10,941
Transfers between funds	152,410	(152,410)	-
Net income before other gains/(losses)	85,847	(74,906)	10,941
Other gains and losses:			
Net movement in funds	85,847	(74,906)	10,941
Reconciliation of funds:			
Total funds brought forward	163,138	213,639	376,777
Total funds carried forward	248,985	138,733	387,718

4 Income from donations and legacies

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
Donations and Gift Aid	4,019	-	4,019	5,290
Fixed Asset grant	-	25,000	25,000	25,000
	<u>4,019</u>	<u>25,000</u>	<u>29,019</u>	<u>30,290</u>

Donated goods, facilities and services received

	Total 2025	Total 2024
	£	£
Arts Council England Grant (NPO)	141,354	141,354
DCC - Project Funding	-	16,240
NHLF	-	49,155
Children In Need	15,000	15,000
Big Give	9,985	4,875
Peoples Postcode Lottery	-	5,000
Victoria Wood Foundation	-	4,000
Devonshire Property Group	-	1,000
Brew Project	-	200
Arts Council England Capital Grant	121,396	-
Level HED	29,393	-
UKSPF Garden Project DDDC	12,000	-
National Lottery Reaching Communities	87,966	-
Garfield Weston Grant	15,000	-
Erewash Voluntary Small Grant Scheme	5,000	-
The Morrisons Foundation	5,000	-
D Oyly Carte Foundation	4,000	-
Fundraising	2,665	4,600
Duke of Devonshire (Youth Collective too)	2,000	-
DVA Warm Spaces	1,900	-
Public Exhibition Prize	500	-
Ticket Sales	315	-
	<u>453,474</u>	<u>241,424</u>

5 Income from charitable activities

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
Projects	17,980	435,494	453,474	241,424
Courses and classes	-	12,993	12,993	9,541
Fees and services	6,343	-	6,343	2,916
	<u>24,323</u>	<u>448,487</u>	<u>472,810</u>	<u>253,881</u>

6 Income from investments

	Unrestricted	Total 2025	Total 2024
	£	£	£
Interest received	7,865	7,865	3,477
	<u>7,865</u>	<u>7,865</u>	<u>3,477</u>

7 Other income

	Unrestricted	Total 2025	Total 2024
	£	£	£
Theatre Tax Relief Credit	28,674	28,674	-
	<u>28,674</u>	<u>28,674</u>	<u>-</u>

8 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Projects	-	106,183	106,183	64,470
Courses and classes	-	2,648	2,648	13,697
<i>Governance costs</i>				
Board meeting costs	640	-	640	640
	<u>640</u>	<u>108,831</u>	<u>109,471</u>	<u>78,807</u>

9 Other expenditure

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
Marketing	-	7,859	7,859	8,806
Employee costs	81,135	49,794	130,929	114,289
Motor and travel costs	-	1,166	1,166	707
Premises costs	15,429	10,587	26,016	20,449
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	111	40,414	40,525	33,392
General administrative costs	9,294	2,166	11,460	7,569
Legal and professional costs	10,599	1,850	12,449	12,688
	<u>116,568</u>	<u>113,836</u>	<u>230,404</u>	<u>197,900</u>

10 Net income before transfers

	2025	2024
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	40,525	33,392
Independent Examiner's fee	1,800	1,800
Other fees paid to the auditor or independent examiner	420	420

11 Staff costs

	2025	2024
Salaries and wages	122,331	106,742
Social security costs	5,924	4,644
Pension costs	2,606	2,214
	<u>130,861</u>	<u>113,600</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

	2025	2024
	Number	Number
Executive Director	1	1
Engagement and Project Co Ordinator	1	1
Arts Administrator	1	1
Marketing Officer	1	1
Other	1	-
	<u>5</u>	<u>4</u>

12 Tangible fixed assets

	Land and buildings	Plant and machinery	Computer equipment	Total
	£	£	£	£
Cost or revaluation				
At 1 April 2024	934,245	422,295	5,266	1,361,806
Additions	-	23,955	62,311	86,266
At 31 March 2025	<u>934,245</u>	<u>446,250</u>	<u>67,577</u>	<u>1,448,072</u>
Depreciation and impairment				
At 1 April 2024	498,267	422,144	5,266	925,677
Depreciation charge for the year	31,142	2,507	6,876	40,525
At 31 March 2025	<u>529,409</u>	<u>424,651</u>	<u>12,142</u>	<u>966,202</u>
Net book values				
At 31 March 2025	<u>404,836</u>	<u>21,599</u>	<u>55,435</u>	<u>481,870</u>
At 31 March 2024	<u>435,978</u>	<u>151</u>	<u>-</u>	<u>436,129</u>

13 Debtors

	2025	2024
	£	£
Trade debtors	-	900
Other debtors	28,674	22,640
Prepayments and accrued income	3,805	3,998
	<u>32,479</u>	<u>27,538</u>

14 Creditors:

amounts falling due within one year

	2025	2024
	£	£
Trade creditors	3,591	3,142
Accruals	7,391	7,960
Deferred income	25,000	25,000
	<u>35,982</u>	<u>36,102</u>

15 Creditors:

amounts falling due after more than one year

	2025	2024
	£	£
Deferred income	300,000	325,000
	<u>300,000</u>	<u>325,000</u>

16 Deferred Income

Movement of the deferred income shown in Creditors: amounts falling due more than one year

	2025	2024
	£	£
At 1 April	325,000	350,000
Released in current year	(25,000)	(25,000)
At 31 March	<u>300,000</u>	<u>325,000</u>

17 Movement in funds

	At 1 April 2024	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 March 2025 £
Restricted funds:					
Restricted income funds:					
Fixed Asset Fund	85,978	25,000	(31,142)	-	79,836
Projects	43,787	438,502	(184,703)	(56,560)	241,026
Signage and building maintenance fund	4,094	-	-	-	4,094
Glisten Festival	4,874	9,985	(6,822)	-	8,037
<i>Total</i>	<u>138,733</u>	<u>473,487</u>	<u>(222,667)</u>	<u>(56,560)</u>	<u>332,993</u>
Unrestricted funds:					
General funds	133,933	64,881	(117,208)	56,560	138,166
Designated funds:					
Contingency Fund	102,000	-	-	-	102,000
Building Maintenance Fund	2,552	-	-	-	2,552
Designated Projects Fund	10,500	-	-	-	10,500
<i>Total</i>	<u>115,052</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>115,052</u>
 Total funds	 <u>387,718</u>	 <u>538,368</u>	 <u>(339,875)</u>	 <u>-</u>	 <u>586,211</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Fixed Asset Fund	Funding for the purchase of the building.
Projects	Funding toward the charity's projects to advance education through the arts with special reference to disabled people, learning disabled people and people with complex needs.
Signage and building maintenance fund	Funding for signage and the upkeep of Level Centre's premises.
Glisten Festival	Funding for signage and the upkeep of Level Centre's premises.
Designated funds:	
Contingency Fund	To cover 6 months operating costs.
Building Maintenance Fund	To maintain the building.
Designated Projects Fund	Money allocated for projects carried forward into the next year.

18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	40	481,830	481,870
Net current assets	279,090	125,251	404,341
Creditors due in more than one year and provisions	-	(300,000)	(300,000)
	<u>279,130</u>	<u>307,081</u>	<u>586,211</u>

19 Reconciliation of net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash and cash equivalents	285,153	122,691	407,844
	<u>285,153</u>	<u>122,691</u>	<u>407,844</u>
Net debt	<u>285,153</u>	<u>122,691</u>	<u>407,844</u>

20 Commitments

Pension commitments

	2025 £	2024 £
The pension cost charge to the company amounted to:	<u>2,606</u>	<u>2,214</u>

21 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Level Centre
Detailed Statement of Financial Activities
for the year ended 31 March 2025

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:				
Donations and legacies				
Donations and Gift Aid	4,019	-	4,019	5,290
Fixed Asset grant	-	25,000	25,000	25,000
	<u>4,019</u>	<u>25,000</u>	<u>29,019</u>	<u>30,290</u>
Charitable activities				
Projects	17,980	435,494	453,474	241,424
Courses and classes	-	12,993	12,993	9,541
Fees and services	6,343	-	6,343	2,916
	<u>24,323</u>	<u>448,487</u>	<u>472,810</u>	<u>253,881</u>
Investments				
Interest received	7,865	-	7,865	3,477
	<u>7,865</u>	<u>-</u>	<u>7,865</u>	<u>3,477</u>
Other				
Theatre Tax Relief Credit	28,674	-	28,674	-
	<u>28,674</u>	<u>-</u>	<u>28,674</u>	<u>-</u>
Total income and endowments	<u>64,881</u>	<u>473,487</u>	<u>538,368</u>	<u>287,648</u>
Expenditure on:				
Charitable activities				
Projects	-	106,183	106,183	64,470
Courses and classes	-	2,648	2,648	13,697
	<u>-</u>	<u>108,831</u>	<u>108,831</u>	<u>78,167</u>
Governance costs				
Board meeting costs	640	-	640	640
	<u>640</u>	<u>-</u>	<u>640</u>	<u>640</u>
Total of expenditure on charitable activities	<u>640</u>	<u>108,831</u>	<u>109,471</u>	<u>78,807</u>
Other expenditure				
Marketing	-	7,859	7,859	8,806
	<u>-</u>	<u>7,859</u>	<u>7,859</u>	<u>8,806</u>
Employee costs				
Salaries/wages	74,070	48,261	122,331	106,742
Employer's NIC	4,826	1,098	5,924	4,644
Pension costs	2,239	367	2,606	2,214
Staff training	-	68	68	689
	<u>81,135</u>	<u>49,794</u>	<u>130,929</u>	<u>114,289</u>
Motor and travel costs				
Travel and subsistence	-	1,166	1,166	707
	<u>-</u>	<u>1,166</u>	<u>1,166</u>	<u>707</u>

Level Centre
Detailed Statement of Financial Activities

Premises costs				
Rent	-	5,580	5,580	-
Rates	752	200	952	684
Light, heat and power	6,521	1,733	8,254	4,060
Premises cleaning	2,559	-	2,559	2,627
Other premises costs	5,597	3,074	8,671	13,078
	<u>15,429</u>	<u>10,587</u>	<u>26,016</u>	<u>20,449</u>
General administrative costs, including depreciation and amortisation				
Depreciation of land and buildings	-	31,142	31,142	31,142
Depreciation of Plant and machinery	111	-	111	2,247
Depreciation of Computer equipment	-	9,272	9,272	3
General insurances	3,159	840	3,999	3,477
Software, IT support and related costs	3,288	874	4,162	1,731
Stationery and printing	21	101	122	172
Subscriptions	1,558	14	1,572	-
Sundry expenses	808	215	1,023	1,696
Telephone, fax and broadband	460	122	582	493
	<u>9,405</u>	<u>42,580</u>	<u>51,985</u>	<u>40,961</u>
Legal and professional costs				
Audit/Independent examination fees	2,474	-	2,474	1,800
Accountancy and bookkeeping	8,125	1,850	9,975	9,528
Other legal and professional costs	-	-	-	1,360
	<u>10,599</u>	<u>1,850</u>	<u>12,449</u>	<u>12,688</u>
Total of expenditure of other costs	<u>116,568</u>	<u>113,836</u>	<u>230,404</u>	<u>197,900</u>
Total expenditure	<u>117,208</u>	<u>222,667</u>	<u>339,875</u>	<u>276,707</u>
Net gains on investments	-	-	-	-
	<u>(52,327)</u>	<u>250,820</u>	<u>198,493</u>	<u>10,941</u>
Net income				
Transfers between funds	56,560	(56,560)	-	-
Net income before other gains/(losses)	<u>4,233</u>	<u>194,260</u>	<u>198,493</u>	<u>10,941</u>
Other Gains	-	-	-	-
	<u>4,233</u>	<u>194,260</u>	<u>198,493</u>	<u>10,941</u>
Net movement in funds				
	<u>4,233</u>	<u>194,260</u>	<u>198,493</u>	<u>10,941</u>
Reconciliation of funds:				
Total funds brought forward	248,985	138,733	387,718	376,777

Level Centre
Detailed Statement of Financial Activities

Total funds carried forward	<u>253,218</u>	<u>332,993</u>	<u>586,211</u>	<u>387,718</u>
-----------------------------	----------------	----------------	----------------	----------------

LEVEL CENTRE LIMITED

England & Wales - Charity number 1124419

Accounts

Level Centre

Charity No. 1124419

Company No. 06323704

Trustees' Report and Unaudited Accounts

31 March 2024

	Pages
Trustees' Annual Report	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Summary Income and Expenditure Account	8
Balance Sheet	9
Notes to the Accounts	10 to 19
Detailed Statement of Financial Activities	20 to 22

Level Centre

Trustees Annual Report

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 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 06323704

Charity No. 1124419

Principal Office

Old Station Close

Rowsley

Matlock

DE4 2EL

Registered Office

Old Station Close

Rowsley

Matlock

DE4 2EL

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:

S.J. Allen

J.K. Ashley

R. Brown

O. Khan

L.M.I. Leaf (Resigned 22 December 2023)

J. Marshall

V.A. Paterson

J. Usherwood

Accountants

Peak District Accountants Ltd

Nythfa

Main Street

Elton

Matlock

DE4 2BU

Level Centre

Trustees Annual Report

OBJECTIVES AND ACTIVITIES

The Charity's objects are to advance education through the arts with special reference to disabled people, learning disabled people and people with complex needs. Its projects seek to create, promote and celebrate the art that difference makes through the operation of accessible arts, projects, workshops and events. Its projects are suitable to the full spectrum of learning disabled people, from those with profound and complex difficulties, through to people who are developing skills in production of new arts work. The programme includes projects that are suitable and accessible to people with major communication difficulties, participatory projects that include opportunities for individuals to express themselves, and structured opportunities for people to create new work.

Central to the Charity's activities was the operation of the Level Centre. The Level Centre provides a wide range of these activities in rural Derbyshire. The Charity's activities cover a wide spectrum of creative projects, research & development programmes and public events in the performing, visual and media arts.

Level Centre Limited's Directors believe that the objects of the Charity, its aims and activities, fully constitute Public Benefit. Its Charitable Purpose is the advancement of education through the provision of cultural activities. It has clear benefits for learning-disabled people that relate directly to this Charitable Purpose. Whilst the benefit of the Charity relates principally to one section of the public (i.e. learning disabled people, their carers and families), the opportunity to benefit is not restricted in any other way.

ACHIEVEMENTS AND PERFORMANCE

2023/2024 has seen a step change in terms of LEVEL's fundraising, programme development and profile raising. The programme has evolved since our charitable objects were updated last year enabling charitable activities across all age groups and the wider community which has broadened our fundraising opportunities. The Executive Director also completed their Cause 4 fellowship achieving a post graduate certificate in arts fundraising and philanthropy.

During 2023/2024 LEVEL Centre commissioned Brew Projects with Nature Machine, Henry Driver with Water Portals and John Whall with PlayLand. Brew Projects involved an extensive outreach programme with day centres and a pop up at Bakewell Old House Museum. Henry Driver raised environmental themes about our waterways. It was an educational piece that involved the community making a pledge to make a change to help the environment. The project also included planting trees at a nearby wood. PlayLand is the second collaboration with John Whall. A highly popular digital interactive installation. The content was inspired and informed by community workshops across Derbyshire. The final interactive installation included cameo roles featuring Level Makes performance group for learning disabled adults and members of its Youth Collective in the hide n seek element.

Our gallery corridor saw a photographic exhibition by Radical Bodies by Radical Body, public open exhibition, Level Makes in collaboration with Little Canyon with Be Happy With Who You Are, Necklace of Stars and a collective of works by our spotlight award featuring Grace Currie, Daisyland by Corinne an artist who has difficulty leaving the home and Metamorphic Traces by Alex Billingham. LEVEL had two exhibitions off site at Peak Village and SENSE touchbase Pears in Birmingham.

The Residency Lab programme for disabled creatives or those creating accessible ideas welcomed Separate Doors, an inclusive theatre company plus digital artist Alex Bellingham, sound and theatre maker Alfie Heffer, Outdoor arts company Pif Paf, contemporary dancer and BBC young dancer of the year winner Maiya Leeke, Unanima a theatre company for learning disabled people and visual artist Aaron Williamson. In addition we hosted our first Parallel Perspectives residency in collaboration with Old Diorama Arts Centre in London with Bunny Productions.

Level Centre

Trustees Annual Report

LEVEL Makes continues to be the beating heart of the organisation. A year round programme of workshops for learning disabled adults in performing and visual arts took place.

Following the success of the Youth Collective Pilot it was shortlisted for a Fantastic for Families Audience Impact and Innovation award in 2023. We went on to secure a project grant from Derbyshire County Council. We were then successful in securing funds from The National Lottery Heritage Fund and started a 2 year project in January 2024. In addition we secured a project grant from the Victoria Wood Foundation to create Youth Collective Too, a performing arts project for young people who are autistic and neurodivergent.

GLISTEN Fest for audiences with Profound Multiple Learning Disabilities was supported by a public campaign for The Big Give and the People's Postcode Lottery. We programmed Celestial SoundCloud by Pif Paf and SoundplayDome projects alongside workshops and parents and carers activities.

Open days took place including being a part of Fun Palaces and the Big Draw, national Campaign for Drawing.

New Signage was installed and LEVEL staff trained in the Most Significant Change Methodology using storytelling as data.

We remain the Charity of Choice at Peak Village (part of the Devonshire Group). LEVEL Centre was awarded Bronze in the Accessible and Inclusion Award at the 2023/24 Peak District & Derbyshire Tourism Award.

FINANCIAL REVIEW

The attached financial statements show the current state of the finances, which the Directors consider to be sound.

The Directors of Level Centre Limited have determined to hold a sufficient level of reserves (called the Contingency Fund) to cover the operating costs of Level Centre Limited to reflect increased running costs and staff team. The principal funding sources for the 23/24 programme were: Arts Council England and Derbyshire County Council, Children in Need, The National Lottery Heritage Fund, Victoria Wood Foundation and the People's Postcode Lottery. Level Centre Limited does not have any long-term investments.

Funds held as a custodian trustee on behalf of others Level Centre Limited is not currently acting as a custodian trustee for any other body or individual.

PLANS FOR FUTURE PERIODS

2023/2024 saw LEVEL start a three year grant agreement with Arts Council England as a National Portfolio Organisation. We are now in year two of this funding agreement.

In 2024/25 LEVEL Centre will be participating in The Big Give Christmas Challenge with the aim of securing support towards producing GLISTEN Fest for audiences with Profound Multiple Learning Disabilities.

Peak Village has once again sponsored the prizes for the Public Open Exhibition.

2024/2025 sees digital installations with Tech Squad and Create my World, No Sleep Just Clouds by Babeworld in collaboration with Unlimited and The Art House Wakefield, Is this Me! By Ashley James Brown and Silhouette (working title) by Henry Driver. The Gallery Corridor programme for 24/25 includes Gallery Corridor commission in collaboration with QUAD and Isolation art mail by Tracey Meek, the Public Open Exhibition won by Jemma Channing, Level Makes inside outside, The Severed Wing by Corinne and a spotlight Award artist (tbc).

Level Centre

Trustees Annual Report

In 2024/25 we will have two more residencies in partnership with Old Diorama Arts Centre as part of Parallel Perspectives with Tammy Reynolds and Elana, Jonny and Jenny. We will also welcome Raquel Messeguer-Zafe (Candoco Co-Artistic Director) and Ray Young to LEVEL.

In September 2024 LEVEL will start a 10 month LEVEL HED project for young people not in mainstream education. Youth Collective Heritage project continues.

LEVEL will be developing and starting its bio-diverse sensory art garden and creating a workshop and volunteering programme.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Level Centre Limited is incorporated and is constituted by Memorandum and Articles of Association which were updated in 2022 so that the objects reflect our charitable aims. Level Centre Limited is a Company limited by Guarantee and a Registered Charity.

New Directors are appointed by the Directors alone: no other person or body has a right to nominate Directors. The induction of new Directors takes place through the Director's meetings, and through project visits. The Directors from time to time establish subcommittees to undertake a specific piece of work; however, none of these is a standing committee, each of them reporting to the full group of Directors. The sub-committee terminates on completion of its remit.

Level Centre Limited's policy and budget has been established by decision of the Director's through a process of Director's Meetings, and is stated through a Strategic Plan. This Plan normally operates for three years, with a review undertaken on an annual basis to reflect developments in the programme, and the resources and funds available. The Executive Director, in consultation with the staff team, devises and operates a detailed programme to meet the objectives of the strategic plan. The Director's receive quarterly reports on the implementation of the programme and quarterly management accounts. A detailed register of risks is maintained to manage and mitigate the risks affecting Level Centre Limited's operation. Level Centre Limited is not related to any other body. It co-operates with other cultural charities, and charities serving learning-disabled people at a local level to meet mutual objectives. None of these represent a structural collaboration between charities.

Lydia Leaf stepped down as a Director.

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

S.J. Allen
Trustee



11 September 2024

Level Centre

Independent Examiners Report

Independent Examiner's Report to the trustees of Level Centre

I report to the charity trustees on my examination of the financial statements of Level Centre for the year ended 31 March 2024.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements 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

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

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.

Peak District Accountants

M W Thomas ACA

Peak District Accountants Ltd

Nythfa

Main Street

Elton

Matlock

DE4 2BU

11 September 2024

Level Centre

Statement of Financial Activities

for the year ended 31 March 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes				
Income and endowments from:					
Donations and legacies	4	5,290	25,000	30,290	25,523
Charitable activities	5	7,516	246,365	253,881	201,069
Investments	6	3,477	-	3,477	2,495
Other	7	-	-	-	22,640
Total		16,283	271,365	287,648	251,727
Expenditure on:					
Charitable activities	8	640	78,167	78,807	98,321
Other	9	82,206	115,694	197,900	206,650
Total		82,846	193,861	276,707	304,971
Net gains on investments		-	-	-	-
Net income/(expenditure)	10	(66,563)	77,504	10,941	(53,244)
Transfers between funds		152,410	(152,410)	-	-
Net income/(expenditure) before other gains/(losses)		85,847	(74,906)	10,941	(53,244)
Other gains and losses					
Net movement in funds		85,847	(74,906)	10,941	(53,244)
Reconciliation of funds:					
Total funds brought forward		163,138	213,639	376,777	430,021
Total funds carried forward		248,985	138,733	387,718	376,777

Level Centre

Summary Income and Expenditure Account

for the year ended 31 March 2024

	2024	2023
	£	£
Income	284,171	249,232
Interest and investment income	3,477	2,495
Gross income for the year	<u>287,648</u>	<u>251,727</u>
Expenditure	243,315	279,688
Depreciation and charges for impairment of fixed assets	33,392	25,283
Total expenditure for the year	<u>276,707</u>	<u>304,971</u>
Net income/(expenditure) before tax for the year	10,941	(53,244)
Net income /(expenditure)for the year	<u><u>10,941</u></u>	<u><u>(53,244)</u></u>

Level Centre

Balance Sheet

at 31 March 2024

Company No. 06323704	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	12	436,129	469,521
		<u>436,129</u>	<u>469,521</u>
Current assets			
Debtors	13	27,538	22,800
Cash at bank and in hand		285,153	273,307
		<u>312,691</u>	<u>296,107</u>
Creditors: Amount falling due within one year	14	(36,102)	(38,851)
Net current assets		276,589	257,256
Total assets less current liabilities		712,718	726,777
Creditors: Amounts falling due after more than one year	15	(325,000)	(350,000)
Net assets excluding pension asset or liability		<u>387,718</u>	<u>376,777</u>
Total net assets		<u>387,718</u>	<u>376,777</u>
The funds of the charity			
Restricted funds	17		
Restricted income funds		138,733	213,639
		<u>138,733</u>	<u>213,639</u>
Unrestricted funds	17		
General funds		133,933	163,138
Designated funds		115,052	-
		<u>248,985</u>	<u>163,138</u>
Reserves	17		
Total funds		<u>387,718</u>	<u>376,777</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2024 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 11 September 2024

And signed on its behalf by:



S.J. Allen

Trustee

11 September 2024

Level Centre

Notes to the Accounts

for the year ended 31 March 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
-----------------------	---

Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
---------------------------------	--

Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
------------------------	--

Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
-------------------------------------	---

Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
---------------------------------	--

Volunteer help	The value of any volunteer help received is not included in the accounts.
----------------	---

Investment income	This is included in the accounts when receivable.
-------------------	---

Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
---	---

Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
-------------------------------------	--

Level Centre

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Leasehold property	Straight line over the life of the lease
Plant and machinery	25% Reducing balance and 10% on cost
Computer equipment	Straight Line over 5 years

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

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

Level Centre

Notes to the Accounts

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

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

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Level Centre

Notes to the Accounts

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	523	25,000	25,523
Charitable activities	201,069	-	201,069
Investments	2,495	-	2,495
Other	22,640	-	22,640
Total	226,727	25,000	251,727
Expenditure on:			
Charitable activities	98,321	-	98,321
Other	173,490	33,160	206,650
Total	271,811	33,160	304,971
Net income	(45,084)	(8,160)	(53,244)
Transfers between funds	21,505	(21,505)	-
Net income before other gains/(losses)	(23,579)	(29,665)	(53,244)
Other gains and losses:			
Net movement in funds	(23,579)	(29,665)	(53,244)
Reconciliation of funds:			
Total funds brought forward	186,717	243,304	430,021
Total funds carried forward	163,138	213,639	376,777

Level Centre

Notes to the Accounts

4 Income from donations and legacies

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Donations and Gift Aid	5,290	-	5,290	523
Fixed Asset grant	-	25,000	25,000	25,000
	<u>5,290</u>	<u>25,000</u>	<u>30,290</u>	<u>25,523</u>

Donations received

	Total 2024	Total 2023
	£	£
Arts Council England Grant (NPO)	141,354	141,354
Arts Council England (Touring Grant)		8,441
DCC	-	24,925
Fundraising		11,500
Big Give	4,875	6,079
In The Mix Touring Project	-	1,150
DCC - Project Funding	16,240	-
NHLF	49,155	-
Children In Need	15,000	-
Peoples Postcode Lottery	5,000	-
Devonshire Property Group	1,000	-
Brew Project	200	-
	<u>236,824</u>	<u>193,449</u>

5 Income from charitable activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Projects	4,600	236,824	241,424	193,449
Courses and classes	-	9,541	9,541	6,930
Fees and services	2,916	-	2,916	690
	<u>7,516</u>	<u>246,365</u>	<u>253,881</u>	<u>201,069</u>

6 Income from investments

	Unrestricted	Total 2024	Total 2023
	£	£	£
Interest received	3,477	3,477	2,495
	<u>3,477</u>	<u>3,477</u>	<u>2,495</u>

Level Centre

Notes to the Accounts

7 Other income

	Total 2024	Total 2023
	£	£
Theatre Tax Relief Credit	-	22,640
	<u>-</u>	<u>22,640</u>

8 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Projects	-	64,470	64,470	78,461
Courses and classes	-	13,697	13,697	18,060
<i>Governance costs</i>				
Board meeting costs	640	-	640	1,800
	<u>640</u>	<u>78,167</u>	<u>78,807</u>	<u>98,321</u>

9 Other expenditure

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Marketing	-	8,806	8,806	8,365
Employee costs	52,491	61,798	114,289	124,089
Motor and travel costs	-	707	707	1,771
Premises costs	9,771	10,678	20,449	23,741
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	2,250	31,142	33,392	25,283
General administrative costs	5,206	2,363	7,569	8,664
Legal and professional costs	12,488	200	12,688	14,737
	<u>82,206</u>	<u>115,694</u>	<u>197,900</u>	<u>206,650</u>

10 Net income/(expenditure) before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	33,392	33,283

Level Centre

Notes to the Accounts

11 Staff costs

	2024	2023
Salaries and wages	106,742	113,912
Social security costs	4,644	6,812
Pension costs	2,214	2,646
	<u>113,600</u>	<u>123,370</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

	2024 Number	2023 Number
Executive Director	1	1
Engagement and Project Co Ordinator	1	1
Arts Administrator	1	1
Marketing Officer	1	1
	<u>4</u>	<u>4</u>

12 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Computer equipment £	Total £
Cost or revaluation				
At 1 April 2023	934,245	422,295	5,266	1,361,806
At 31 March 2024	<u>934,245</u>	<u>422,295</u>	<u>5,266</u>	<u>1,361,806</u>
Depreciation and impairment				
At 1 April 2023	467,125	419,897	5,263	892,285
Depreciation charge for the year	31,142	2,247	3	33,392
At 31 March 2024	<u>498,267</u>	<u>422,144</u>	<u>5,266</u>	<u>925,677</u>
Net book values				
At 31 March 2024	<u>435,978</u>	<u>151</u>	<u>-</u>	<u>436,129</u>
At 31 March 2023	<u>467,120</u>	<u>2,398</u>	<u>3</u>	<u>469,521</u>

13 Debtors

	2024 £	2023 £
Trade debtors	900	160
Other debtors	22,640	22,640
Prepayments and accrued income	3,998	-
	<u>27,538</u>	<u>22,800</u>

Level Centre

Notes to the Accounts

14 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Trade creditors	3,142	10,991
Accruals	7,960	2,860
Deferred income	25,000	25,000
	<u>36,102</u>	<u>38,851</u>

15 Creditors:

amounts falling due after more than one year

	2024	2023
	£	£
Deferred income	325,000	350,000
	<u>325,000</u>	<u>350,000</u>

16 Deferred Income

Movement of the deferred income shown in Creditors: amounts falling due more than one year

	2024	2023
	£	£
At 1 April	350,000	375,000
Released in current year	(25,000)	(25,000)
At 31 March	<u>325,000</u>	<u>350,000</u>

In 2008 a grant of £750,000 was received from the Arts Council England to build the premises at Old Station Close, Rowsley. The grant is being released over 30 years inline with the depreciation of the building.

Level Centre

Notes to the Accounts

17 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 March 2024 £
Restricted funds:					
Restricted income funds:					
Fixed Asset Fund	92,120	25,000	(31,142)	-	85,978
Projects	-	236,490	(147,733)	(44,970)	43,787
Signage and building maintenance fund	8,000	-	(3,906)	-	4,094
Glisten Festival	6,079	9,875	(11,080)	-	4,874
Internally created funds	107,440	-	-	(107,440)	-
<i>Total</i>	<u>213,639</u>	<u>271,365</u>	<u>(193,861)</u>	<u>(152,410)</u>	<u>138,733</u>
Unrestricted funds:					
General funds	163,138	16,283	(79,958)	34,470	133,933
Designated funds:					
Contingency Fund	-	-	-	102,000	102,000
Building Maintenance Fund	-	-	(859)	3,411	2,552
Capital Replacement Fund	-	-	(2,029)	2,029	-
Designated Projects Fund	-	-	-	10,500	10,500
<i>Total</i>	<u>-</u>	<u>-</u>	<u>(2,888)</u>	<u>117,940</u>	<u>115,052</u>
 Total funds	 <u>376,777</u>	 <u>287,648</u>	 <u>(276,707)</u>	 <u>-</u>	 <u>387,718</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Fixed Asset Fund

Funding for the purchase of the building.

Projects

Funding toward the charity's projects to advance education through the arts with special reference to disabled people, learning disabled people and people with complex needs.

Signage and building
maintenance fund

Funding for signage and the upkeep of Level Centre's premises.

Glisten Festival

Funding for a festival for audiences with Profound Multiple Learning Disabilities.

Internally created funds

Funds re-categorised as Designated Funds during 2024.

Designated funds:

Contingency Fund

To cover 6 months operating costs.

Building Maintenance Fund

To maintain the building.

Capital Replacement Fund

To replenish capital items as they depreciate.

Designated Projects Fund

Money allocated for projects carried forward into the next year.

Level Centre

Notes to the Accounts

18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	151	435,978	436,129
Net current assets	246,282	30,307	276,589
Creditors due in more than one year and provisions	-	(325,000)	(325,000)
	<u>246,433</u>	<u>141,285</u>	<u>387,718</u>

19 Reconciliation of net debt

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash and cash equivalents	273,307	11,846	285,153
	<u>273,307</u>	<u>11,846</u>	<u>285,153</u>
Net debt	<u>273,307</u>	<u>11,846</u>	<u>285,153</u>

20 Commitments

Pension commitments

	2024	2023
	£	£
The pension cost charge to the company amounted to:	<u>2,214</u>	<u>2,646</u>

21 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Level Centre

Detailed Statement of Financial Activities

for the year ended 31 March 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies				
Donations and Gift Aid	5,290	-	5,290	523
Fixed Asset grant	-	25,000	25,000	25,000
	<u>5,290</u>	<u>25,000</u>	<u>30,290</u>	<u>25,523</u>
Charitable activities				
Projects	4,600	236,824	241,424	193,449
Courses and classes	-	9,541	9,541	6,930
Fees and services	2,916	-	2,916	690
	<u>7,516</u>	<u>246,365</u>	<u>253,881</u>	<u>201,069</u>
Investments				
Interest received	3,477	-	3,477	2,495
	<u>3,477</u>	<u>-</u>	<u>3,477</u>	<u>2,495</u>
Other				
Theatre Tax Relief Credit	-	-	-	22,640
	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,640</u>
Total income and endowments	16,283	271,365	287,648	251,727
Expenditure on:				
Charitable activities				
Projects	-	64,470	64,470	78,461
Courses and classes	-	13,697	13,697	18,060
	<u>-</u>	<u>78,167</u>	<u>78,167</u>	<u>96,521</u>
Governance costs				
Board meeting costs	640	-	640	1,800
	<u>640</u>	<u>-</u>	<u>640</u>	<u>1,800</u>
Total of expenditure on charitable activities	640	78,167	78,807	98,321
Other expenditure				
Marketing	-	8,806	8,806	8,365
	<u>-</u>	<u>8,806</u>	<u>8,806</u>	<u>8,365</u>
Employee costs				
Salaries/wages	51,784	54,958	106,742	113,912
Employer's NIC	707	3,937	4,644	6,812
Pension costs	-	2,214	2,214	2,646
Staff training	-	689	689	719
	<u>52,491</u>	<u>61,798</u>	<u>114,289</u>	<u>124,089</u>
Motor and travel costs				
Travel and subsistence	-	707	707	1,771
	<u>-</u>	<u>707</u>	<u>707</u>	<u>1,771</u>

Level Centre

Detailed Statement of Financial Activities

Premises costs				
Rates	424	260	684	427
Light, heat and power	2,517	1,543	4,060	4,596
Premises cleaning	2,627	-	2,627	3,359
Other premises costs	4,203	8,875	13,078	15,359
	<u>9,771</u>	<u>10,678</u>	<u>20,449</u>	<u>23,741</u>
General administrative costs, including depreciation and amortisation				
Depreciation of land and buildings	-	31,142	31,142	31,142
Depreciation of Plant and machinery	2,247	-	2,247	2,141
Depreciation of Computer equipment	3	-	3	-
Loss on disposal of tangible fixed assets	-	-	-	(8,000)
General insurances	2,156	1,321	3,477	3,997
Software, IT support and related costs	1,073	658	1,731	1,492
Stationery and printing	106	66	172	257
Sundry expenses	1,565	131	1,696	1,632
Telephone, fax and broadband	306	187	493	1,286
	<u>7,456</u>	<u>33,505</u>	<u>40,961</u>	<u>33,947</u>
Legal and professional costs				
Audit/Independent examination fees	1,800	-	1,800	1,800
Accountancy and bookkeeping	9,328	200	9,528	9,450
Other legal and professional costs	1,360	-	1,360	3,487
	<u>12,488</u>	<u>200</u>	<u>12,688</u>	<u>14,737</u>
Total of expenditure of other costs	<u>82,206</u>	<u>115,694</u>	<u>197,900</u>	<u>206,650</u>
Total expenditure	82,846	193,861	276,707	304,971
Net gains on investments	-	-	-	-
	<u>(66,563)</u>	<u>77,504</u>	<u>10,941</u>	<u>(53,244)</u>
Net income/(expenditure)				
Transfers between funds	152,410	(152,410)	-	-
Net income/(expenditure) before other gains/(losses)	<u>85,847</u>	<u>(74,906)</u>	<u>10,941</u>	<u>(53,244)</u>
Other Gains	-	-	-	-
	<u>85,847</u>	<u>(74,906)</u>	<u>10,941</u>	<u>(53,244)</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward	163,138	213,639	376,777	430,021

Level Centre

Detailed Statement of Financial Activities

Total funds carried forward	<u>248,985</u>	<u>138,733</u>	<u>387,718</u>	<u>376,777</u>
-----------------------------	----------------	----------------	----------------	----------------

LEVEL CENTRE LIMITED

England & Wales - Charity number 1124419

Accounts

REGISTERED COMPANY NUMBER: 06323704 (England and Wales)
REGISTERED CHARITY NUMBER: 1124419

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
LEVEL CENTRE LIMITED

Mills & Black
Derwent House
141-145 Dale Road
Matlock
Derbyshire
DE4 3LU

LEVEL CENTRE LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2023

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 14
Detailed Statement of Financial Activities	15

LEVEL CENTRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and activities

The Charity's objects are to advance education through the arts with special reference to disabled people, learning disabled people and people with complex needs. Its projects seek to create, promote and celebrate the art that difference makes through the operation of accessible arts, projects, workshops and events. Its projects are suitable to the full spectrum of learning disabled people, from those with profound and complex difficulties, through to people who are developing skills in production of new arts work. The programme includes projects that are suitable and accessible to people with major communication difficulties, participatory projects that include opportunities for individuals to express themselves, and structured opportunities for people to create new work.

Central to the Charity's activities was the operation of the Level Centre. The Level Centre provides a wide range of these activities in rural Derbyshire. The Charity's activities cover a wide spectrum of creative projects, research & development programmes and public events in the performing, visual and media arts.

Public benefit

Level Centre Limited's Directors believe that the objects of the Charity, its aims and activities, fully constitute Public Benefit. Its Charitable Purpose is the advancement of education through the provision of cultural activities. It has clear benefits for learning-disabled people that relate directly to this Charitable Purpose. Whilst the benefit of the Charity relates principally to one section of the public (i.e. learning disabled people, their carers and families), the opportunity to benefit is not restricted in any other way.

LEVEL CENTRE LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 March 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

2022/2023 has been a productive year. Our programme has evolved and we updated our charitable objects as follows: The Charity's objects are to promote, maintain, improve and advance education and the advancement of the arts, culture, heritage or science in contemporary visual, performing and digital arts, for the benefit of the public in general with special reference to disabled people, learning disabled people and people with complex needs.

This has enabled LEVEL to expand its charitable activities across all age groups and the wider community and broaden our fundraising opportunities.

During 2022/2023 LEVEL Centre hosted four digital interactive installations and 5 gallery corridor exhibitions including the first year of the Spotlight Award. This was awarded to Fae Kilburn for Sensing Nature documenting their transition from partial-sight to blindness.

Bella Milroy and Radical Body were LEVEL Centre's residency artists for the year supporting and developing the work we do. We hosted a residency with neurodivergent dancer Aby Watson in collaboration with Unlimited. We hosted eleven artist residencies for professional disabled artists or artists who consider access in their development of new work. These included: deaf hip hop artist Billy Read, a visual artist who has difficulty leaving the home Corinne Perry and performance makers Elana Binysh (ADHD) and Jonny Leitch (physical disability). Two residencies have led to further collaborations in 2023/24 with Brew Projects and Henry Driver.

LEVEL Centre in collaboration with The Art House Wakefield became commissioning partners with Unlimited. This commission will be realised in 2023/24.

Our LEVEL Makes programme included a trip to Chatsworth House to see the Burning Man festival. The performance group developed a performance piece inspired by their trip. The Visual arts group had an exhibition in the gallery corridor in autumn 2022 called Making Faces. We hosted lots of one off workshops with day centres and SEN schools. Residency artists including Henry Driver, Will Hurt, Eastlab Dance, John Whall and Brew Projects who all delivered workshops to experiment and test creative ideas to explore and inform their ideas with SEN schools and day centres. In 22- 23 we collaborated with the University of Derby to understand the impact the residency programme has on artists, participants and the sector. The report will be available in the 2023/24 financial year.

We hosted a pilot programme of workshops for participants with Profound Multiple Learning Disabilities led by Alfie Heffer. We also delivered a pilot 10 week Youth Collective Programme for young people aged 13 - 18 years who are autistic or neurodivergent.

In 2022 we produced a digital dance piece inspired by Darius Powell's In The Mix exhibition. In the Mix Remix toured the Midlands to venues including SENSE Touchbase Pears and to schools in collaboration with Attenborough Arts Centre as well as day centres and SEN schools in Derbyshire. This piece was for audiences with Profound Multiple Learning Disabilities and completed a three year project grant from Arts Council England.

We participated in national initiatives Fun Palaces and the Big Draw. The Big Draw also took place at Peak Village where in 2023 we were named their Charity of Choice.

LEVEL Centre was the winner of the Best Arts Space category in the Nottingham and Derbyshire 2022 Muddy Stiletto Awards. LEVEL Centre was awarded Bronze in the Accessible and Inclusion Award at the 2022/23 Peak District & Derbyshire Tourism Award.

During the year, the charity has completed a Theatre Tax Relief claim. The claim includes ten productions that the charity has put on over the past two years. A provision of £22,640 has been included within this year's accounts to reflect the tax credit which will hopefully be received in full during the year ending 31 March 2024.

FINANCIAL REVIEW

Financial position

The attached financial statements show the current state of the finances, which the Directors consider to be sound.

LEVEL CENTRE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 March 2023

FINANCIAL REVIEW

Reserves policy

The Directors of Level Centre Limited have determined to hold a sufficient level of reserves (called the Contingency Fund) to cover the operating costs of Level Centre Limited to reflect increased running costs and staff team. The principal funding sources for the 2022-2023 programme were: Arts Council England and Derbyshire County Council. Level Centre Limited does not have any long-term investments.

Funds held as a custodian trustee on behalf of others Level Centre Limited is not currently acting as a custodian trustee for any other body or individual.

FUTURE PLANS

During the 2022/2023 year LEVEL Centre applied to remain a National Portfolio Organisation (NPO) for funding from Arts Council England. This was approved so from 2023 - 2026 LEVEL Centre remains an NPO. At the end of 2022/23 LEVEL Centre will no longer be in receipt of a recurring core grant from Derbyshire County Council. All participatory arts organisations in the county have been cut.

During 2022-2023 LEVEL Centre's Executive Director has been part of the Cause 4 Senior Fundraising Fellowship programme. This has led to writing a fundraising strategy. In 2022/23 LEVEL Centre successfully participated in The Big Give Christmas Challenge securing £5000 to produce a festival for audiences with Profound Multiple Learning Disabilities in 2023/24. LEVEL Centre is continuing to focus on fundraising.

We will host our first sensory arts festival for people with Profound Multiple Learning Disabilities in September 2023 called Glisten Fest.

Our partnership and Charity of Choice with Peak Village has been extended into the 2023/24 financial year. Peak Village has sponsored the prizes for the Public Open Exhibition.

2023/2024 will see digital interactive installation with Brew Projects, Henry Driver and John Whall. The Gallery Corridor programme includes Radical Bodies photography by Radical Body, the Public Open Exhibition, Happy with who you are exhibition, a collaboration between LEVEL Makes and Little Canyon. The Spotlight Award has been awarded to Grace Currie, the winner of the 2023 public open exhibition.

In 2023/24 our residency programme will be expanding and include a partnership with Old Diorama Arts Centre and the creation of Parallel Perspectives.

Research and development will commence with Babeworld who has been chosen as the commissioned artists for the Unlimited commission.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Level Centre Limited is incorporated and is constituted by Memorandum and Articles of Association which were updated in 2022 so that the objects reflect our charitable aims. Level Centre Limited is a Company limited by Guarantee and a Registered Charity.

LEVEL CENTRE LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

New Directors are appointed by the Directors alone: no other person or body has a right to nominate Directors. The induction of new Directors takes place through the Director's meetings, and through project visits. The Directors from time to time establish subcommittees to undertake a specific piece of work; however, none of these is a standing committee, each of them reporting to the full group of Directors. The sub-committee terminates on completion of its remit.

Level Centre Limited's policy and budget has been established by decision of the Director's through a process of Director's Meetings, and is stated through a Strategic Plan. This Plan normally operates for three years, with a review undertaken on an annual basis to reflect developments in the programme, and the resources and funds available. The Executive Director, in consultation with the staff team, devises and operates a detailed programme to meet the objectives of the strategic plan. The Director's receive quarterly reports on the implementation of the programme and quarterly management accounts. A detailed register of risks is maintained to manage and mitigate the risks affecting Level Centre Limited's operation. Level Centre Limited is not related to any other body. It co-operates with other cultural charities, and charities serving learning -disabled people at a local level to meet mutual objectives. None of these represent a structural collaboration between charities.

Dave Wheeler stepped down as a Director in September 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06323704 (England and Wales)

Registered Charity number

1124419

Registered office

Old Station Close

Rowsley

Matlock

Derbyshire

DE4 2EL

Trustees

S J Allen Chair

Mrs S Stevenson (resigned 16.7.22)

D L Wheeler (resigned 7.9.22)

Ms J K Ashley

L M I Leaf

J Marshall

Ms R Brown (appointed 16.7.22)

O Khan (appointed 16.7.22)

Ms V A Paterson (appointed 16.7.22)

Ms J Usherwood (appointed 16.7.22)

Company Secretary

Independent Examiner

Mills & Black

Derwent House

141-145 Dale Road

Matlock

Derbyshire

DE4 3LU

Approved by order of the board of trustees on 30th November 2022 and signed on its behalf by:

LEVEL CENTRE LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 March 2023

A handwritten signature in black ink, appearing to read 'S J Allen', written over a horizontal dotted line.

S J Allen - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LEVEL CENTRE LIMITED

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

1. accounting records were not kept in respect of the 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.



I M Hayes FCA

Mills & Black
Derwent House
141-145 Dale Road
Matlock
Derbyshire
DE4 3LU

Date: 18/12/23.....

LEVEL CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		201,592	25,000	226,592	200,207
Investment income	2	2,495	-	2,495	1,813
Other income		22,640	-	22,640	-
Total		<u>226,727</u>	<u>25,000</u>	<u>251,727</u>	<u>202,020</u>
EXPENDITURE ON					
Charitable activities					
Charity		<u>271,811</u>	<u>33,160</u>	<u>304,971</u>	<u>285,889</u>
NET INCOME/(EXPENDITURE)		(45,084)	(8,160)	(53,244)	(83,869)
Transfers between funds	11	<u>21,505</u>	<u>(21,505)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(23,579)	(29,665)	(53,244)	(83,869)
RECONCILIATION OF FUNDS					
Total funds brought forward		186,717	243,304	430,021	513,890
TOTAL FUNDS CARRIED FORWARD		<u><u>163,138</u></u>	<u><u>213,639</u></u>	<u><u>376,777</u></u>	<u><u>430,021</u></u>

The notes form part of these financial statements

LEVEL CENTRE LIMITED

BALANCE SHEET
31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	7	372	469,149	469,521	502,804
CURRENT ASSETS					
Debtors	8	22,800	-	22,800	6,709
Cash at bank and in hand		153,817	119,490	273,307	331,984
		<u>176,617</u>	<u>119,490</u>	<u>296,107</u>	<u>338,693</u>
CREDITORS					
Amounts falling due within one year	9	(13,851)	(25,000)	(38,851)	(36,476)
NET CURRENT ASSETS		<u>162,766</u>	<u>94,490</u>	<u>257,256</u>	<u>302,217</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		163,138	563,639	726,777	805,021
CREDITORS					
Amounts falling due after more than one year	10	-	(350,000)	(350,000)	(375,000)
NET ASSETS		<u>163,138</u>	<u>213,639</u>	<u>376,777</u>	<u>430,021</u>
FUNDS	11				
Unrestricted funds				163,138	186,717
Restricted funds				213,639	243,304
TOTAL FUNDS				<u>376,777</u>	<u>430,021</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

LEVEL CENTRE LIMITED

BALANCE SHEET - continued

31 March 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30th November 2023 and were signed on its behalf by:



S J Allen - Trustee

LEVEL CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- Straight line over the life of the lease
Plant and machinery	- 25% on reducing balance and 10% on cost
Computer equipment	- Straight line over 5 years

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

LEVEL CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2023

2. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Deposit account interest	2,495	1,813
	<u> </u>	<u> </u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.23	31.3.22
	£	£
Auditors' remuneration for non audit work	2,232	1,800
Depreciation - owned assets	33,283	33,324
Surplus on disposal of fixed assets	(8,000)	-
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.23	31.3.22
	4	3
Employees	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	175,207	25,000	200,207
Investment income	1,813	-	1,813
	<u> </u>	<u> </u>	<u> </u>
Total	177,020	25,000	202,020
	<u> </u>	<u> </u>	<u> </u>
EXPENDITURE ON			
Charitable activities			
Charity	252,729	33,160	285,889
	<u> </u>	<u> </u>	<u> </u>
NET INCOME/(EXPENDITURE)	(75,709)	(8,160)	(83,869)
Transfers between funds	261,678	(261,678)	-
	<u> </u>	<u> </u>	<u> </u>
Net movement in funds	185,969	(269,838)	(83,869)

LEVEL CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2023

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	748	513,142	513,890
TOTAL FUNDS CARRIED FORWARD	<u>186,717</u>	<u>243,304</u>	<u>430,021</u>

7. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 April 2022 and 31 March 2023	<u>934,245</u>	<u>422,295</u>	<u>5,266</u>	<u>1,361,806</u>
DEPRECIATION				
At 1 April 2022	435,983	417,756	5,263	859,002
Charge for year	<u>31,142</u>	<u>2,141</u>	<u>-</u>	<u>33,283</u>
At 31 March 2023	<u>467,125</u>	<u>419,897</u>	<u>5,263</u>	<u>892,285</u>
NET BOOK VALUE				
At 31 March 2023	<u>467,120</u>	<u>2,398</u>	<u>3</u>	<u>469,521</u>
At 31 March 2022	<u>498,262</u>	<u>4,539</u>	<u>3</u>	<u>502,804</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	160	840
Other debtors	22,640	-
Prepayments	<u>-</u>	<u>5,869</u>
	<u>22,800</u>	<u>6,709</u>

LEVEL CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2023

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	10,991	6,075
Accrued expenses	2,860	5,401
Deferred grants	25,000	25,000
	<u>38,851</u>	<u>36,476</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.23	31.3.22
	£	£
Deferred grants	<u>350,000</u>	<u>375,000</u>

11. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	Transfers between funds	At 31.3.23
	£	£	£	£
Unrestricted funds				
General fund	186,717	(45,084)	21,505	163,138
Restricted funds				
Contingency fund	102,000	-	-	102,000
Building Maintenance Reserve Fund	8,539	-	(5,128)	3,411
Capital Replacement Fund	4,047	(2,018)	-	2,029
Level Centre Fixed Asset Fund	98,262	(6,142)	-	92,120
Sense Fund	27,456	-	(27,456)	-
Unlimited Residency Fund	3,000	-	(3,000)	-
Big Give Fund	-	-	6,079	6,079
Signage Fund	-	-	8,000	8,000
	<u>243,304</u>	<u>(8,160)</u>	<u>(21,505)</u>	<u>213,639</u>
TOTAL FUNDS	<u>430,021</u>	<u>(53,244)</u>	<u>-</u>	<u>376,777</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	226,727	(271,811)	(45,084)
Restricted funds			
Capital Replacement Fund	-	(2,018)	(2,018)
Level Centre Fixed Asset Fund	25,000	(31,142)	(6,142)
	<u>25,000</u>	<u>(33,160)</u>	<u>(8,160)</u>
TOTAL FUNDS	<u>251,727</u>	<u>(304,971)</u>	<u>(53,244)</u>

LEVEL CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2023

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	748	(75,709)	261,678	186,717
Restricted funds				
Contingency fund	68,369	-	33,631	102,000
Building Maintenance Reserve Fund	13,837	-	(5,298)	8,539
Capital Replacement Fund	159,298	(2,018)	(153,233)	4,047
Level Centre Fixed Asset Fund	104,404	(6,142)	-	98,262
Outreach fund	76,500	-	(76,500)	-
R&D Fund	66,734	-	(66,734)	-
Sense Fund	24,000	-	3,456	27,456
Unlimited Residency Fund	-	-	3,000	3,000
	<u>513,142</u>	<u>(8,160)</u>	<u>(261,678)</u>	<u>243,304</u>
TOTAL FUNDS	<u>513,890</u>	<u>(83,869)</u>	<u>-</u>	<u>430,021</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	177,020	(252,729)	(75,709)
Restricted funds			
Capital Replacement Fund	-	(2,018)	(2,018)
Level Centre Fixed Asset Fund	25,000	(31,142)	(6,142)
	<u>25,000</u>	<u>(33,160)</u>	<u>(8,160)</u>
TOTAL FUNDS	<u>202,020</u>	<u>(285,889)</u>	<u>(83,869)</u>

12. RELATED PARTY DISCLOSURES

During the year no transactions took place with related parties.

LEVEL CENTRE LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 March 2023

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	18,102	2,784
Grants	199,720	194,279
Fees	8,770	3,144
	226,592	200,207
Investment income		
Deposit account interest	2,495	1,813
Other income		
Theatre tax credit	22,640	-
	251,727	202,020
Total incoming resources		
EXPENDITURE		
Charitable activities		
Wages	119,975	85,805
Pensions	2,646	1,222
Fees	82,908	46,569
Materials	8,428	4,283
Transport and travel	6,901	2,209
Publicity and docs	8,736	3,502
Equipment repair	13,934	11,084
Telecoms and IT	1,492	1,398
	245,020	156,072
Support costs		
Governance costs		
Auditors' remuneration for non audit work	2,232	1,800
Insurance	3,997	3,581
Light and heat	4,596	4,287
Telephone	1,286	1,391
Postage and stationery	257	317
Legal fees	3,487	12,103
Fees	14,609	68,274
Training	719	592
General	3,485	4,148
Depreciation of tangible fixed assets	33,283	33,324
Loss on sale of intangible fixed assets	(8,000)	-
	59,951	129,817
Total resources expended	304,971	285,889
Net expenditure	(53,244)	(83,869)

This page does not form part of the statutory financial statements

LEVEL CENTRE LIMITED

TAX REFERENCE: 81305 01248

CORPORATION TAX COMPUTATION
FOR THE CORPORATION TAX ACCOUNTING PERIOD
from 1 April 2022 to 31 March 2023

	£	£	£
TRADE COMPUTATION			
Profit per financial statements		-	
Less: Theatre (touring production) enhanced deductio	10,909		
Theatre (main rate) enhanced deduction	38,190		
		(49,099)	
Trading losses		(49,099)	
Net trading profit			0
PROFITS CHARGEABLE TO CORPORATION TAX			£NIL
MEMO: There are no 51% group companies			
CORPORATION TAX CHARGEABLE			
NET CORPORATION TAX CHARGEABLE			0.00
Theatre (touring production) tax credit		(5,454.50)	
Theatre (main rate) tax credit		(17,185.50)	
CORPORATION TAX OVERPAID			£22,640.00
MEMO: Summary of trading losses			
Trading loss	49,099		
Utilised:			
current year	0		
Tax credit adjustment	(49,099)		
Losses carried forward	£NIL		

NO CAPITAL ALLOWANCES CLAIMED

LEVEL CENTRE LIMITED

England & Wales - Charity number 1124419

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

FOR

LEVEL CENTRE LIMITED

Mills & Black
Derwent House
141-145 Dale
Road
Matlock
Derbyshire
DE4 3LU

LEVEL CENTRE LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2022

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 13
Detailed Statement of Financial Activities	14

LEVEL CENTRE LIMITED

REPORT OF THE TRUSTEES
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 financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and activities

The Charity's objects (the Objects) are to advance education through the arts with special reference to disabled people, learning disabled people and people with complex needs. Its projects seek to create, promote and celebrate the art that 'difference' makes through the operation of accessible arts, projects, workshops and events. Its projects are suitable to the full spectrum of learning disabled people, from those with profound and complex difficulties, through to people who are developing skills in production of new arts work. The programme includes projects that are suitable and accessible to people with major communication difficulties, participatory projects that include opportunities for individuals to express themselves, and structured opportunities for people to create new work.

Central to the Charity's activities was the operation of the Level Centre. The Level Centre provides a wide range of these activities in rural Derbyshire. The Charity's activities cover a wide spectrum of creative projects, research & development programmes and public events in the performing, visual and digital arts.

Public benefit

Level Centre Limited's Directors believe that the objects of the Charity, its aims and activities, fully constitute Public Benefit. Its Charitable Purpose is the advancement of the arts, culture, heritage or science in contemporary visual, performing and digital arts, for the benefit of the public in general with special reference to disabled people, learning disabled people and people with complex needs. It has clear benefits for learning-disabled people and Disabled Creatives that relate directly to this Charitable Purpose. Whilst the benefit of the Charity relates principally to one section of the public (i.e. learning disabled people, their carers and families), the opportunity to benefit is not restricted in any other way.

LEVEL CENTRE LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 March 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

LEVEL Centre has seen a step change over the last 12 months and continued to find ways of delivering projects and engaging with audiences as the pandemic continued to impact on delivery. Many of our vulnerable communities continued to shield for much of 21/22. With a limited staff team, LEVEL Centre reopened in July 2022 for exhibitions only but openings were impacted due to covid.

Since September 2021, a change in leadership has brought together a new team, advocating new ways of working & vision moving away from previous practices, to grow & broaden connectivity across the region & UK. In a short period, the team have introduced a year round exhibition & digital accessible installation programme, established an artist residency programme supporting disabled creatives & piloted an Artistic Associate programme to strengthen & reposition LEVEL as an essential home for accessible creativity. LEVEL also hosted its first public exhibition in the Gallery Corridor.

During the pandemic LEVEL piloted an artistic associate scheme bringing together 4 creatives together to learn, test, experiment & co-curate projects that supported their professional development but would also make change in the sector. The four Artistic Associates comprised Disabled visual artist Bella Milroy, Disabled/autistic changemaker Katie Walters/Radical Body, digital artist Will Hurt (Mental Health) & disabled digital artist/producer Darius Powell. They each were given a budget to create a project. Projects included a 360 degree digital interactive installation for learning disabled people, a national symposium called HouseFound on how to support & nurture the ambition & quality of artists who have difficulty leaving the home, a podcast piloted to champion voices of rurally based disabled creatives, 2 visual arts exhibitions exploring & celebrating disability & chronic illness & research into a new VR experience.

The impact of the Artistic Associate Scheme exceeded our expectations. We think differently, we understand the changing needs & flexibility when working with disabled creatives.

We continued to offer LEVEL Makes, our courses and classes in performing and visual arts online for learning disabled adults and also added a creative online class for adults with PMLD. LEVEL Makes returned to the building in September 2021 with the PMLD class remaining online.

We feed the wider arts ecology with a specific focus on nurturing disabled creatives. Our residency programme has supported artists and companies including Gobscore, Young Amici, Separate Doors, John Whall & Hubbub Theatre Co. Our residency programme with space & resources is unique for the artists it is supporting, championing access & underrepresented voices.

LEVEL commissioned Flying Under the Radar, a film exploring experiences of women diagnosed with autism in adulthood. Written & directed by Solene Guichard, this piece saw a range of audiences engage including people within the criminal justice system at Foston Hall prison where a significant amount of people have learning disabilities of some form.

In January 2022 we opened a digital interactive exhibition In the Mix Remix by Darius Powell. This was well received and saw lots of SEN schools and day centres visit LEVEL to experience it. We also hosted Sick Gaze by Bella Milroy in the Gallery Corridor.

FINANCIAL REVIEW

Financial position

The attached financial statements show the current state of the finances, which the Directors consider to be sound.

Reserves policy

The Directors of Level Centre Limited have determined to hold a sufficient level of reserves (called the Contingency Fund) to cover the operating costs of Level Centre Limited over a four month period to reflect increased running costs and staff team. The principal funding sources for 21-22 programme were: Arts Council England and Derbyshire County Council. Level Centre Limited does not have any long-term investments.

Funds held as a custodian trustee on behalf of others Level Centre Limited is not currently acting as a custodian trustee for any other body or individual.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 March 2022

FUTURE PLANS

22/23 will see Level Centre Limited enter a period of growth and focussing on fundraising to secure its future ambitions. This is business critical at a time when Derbyshire County Council are proposing 100% cut to LEVEL's recurring arts grant. Plans include developing the transition project which aims to co-produce artistic experiences with and for young learning disabled pupils, that can foster confidence as they move into adulthood collaborating with SEND schools in Derbyshire. In 22/23 we will be producing a tour of In the Mix Remix, a dance performance and sensory workshop for PMLD audiences inspired by In the Mix. We will continue our artist residency programme and 1 residency will be in collaboration with Unlimited. In 22- 23 Level is also collaborating with the University of Derby to understand the impact the residency programme has on artists, participants and the sector. We aim to establish a green team and development sub group with board representation.

We will update our objects with the charities commission to include the arts as follows: The Charity's objects (the Objects) are to promote, maintain, improve and advance education and the advancement of the arts culture, heritage or science in contemporary visual, performing and digital arts, for the benefit of the public in general with special reference to disabled people, learning disabled people and people with complex needs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Level Centre Limited is incorporated and is constituted by Memorandum and Articles of Association dated July 10th 2007. Level Centre Limited is a Company limited by Guarantee and a Registered Charity. New Directors of the Charity are appointed through a skills audit process, where the skills needed by the Charity are determined, and suitably skilled candidates are recruited to match these needs.

In March 2022 there was a resolution to alter the Articles of Association for LEVEL Centre Ltd. It is resolved to provide the option to hold the annual general meeting and extraordinary general meetings by suitable electronic means, agreed by the directors in which each participant may communicate with all the other participants.

Recruitment and appointment of new trustees

New Directors are appointed by the Directors alone: no other person or body has a right to nominate Directors. The induction of new Directors takes place through the Director's meetings, and through project visits. The Directors from time to time establish subcommittees to undertake a specific piece of work; however, none of these is a standing committee, each of them reporting to the full group of Directors. The sub-committee terminates on completion of its remit.

Level Centre Limited's policy and budget has been established by decision of the Director's through a process of Director's Meetings, and is stated through a Strategic Plan. This Plan normally operates for three years, with a review undertaken on an annual basis to reflect developments in the programme, and the resources and funds available. The Executive Director, in consultation with the staff team, devises and operates a detailed programme to meet the objectives of the strategic plan. The Director's receive quarterly reports on the implementation of the programme and quarterly management accounts. A detailed register of risks is maintained to manage and mitigate the risks affecting Level Centre Limited's operation. Level Centre Limited is not related to any other body. It co-operates with other cultural charities, and charities serving learning -disabled people at a local level to meet mutual objectives. None of these represent a structural collaboration between charities.

In March 2022 new board members were appointed to join the LEVEL Centre Board from June 2022, these appointments included 2 learning disabled adults.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06323704 (England and Wales)

Registered Charity number

1124419

LEVEL CENTRE LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 March 2022

Registered office
Old Station Close
Rows Icy
Matlock
Derbyshire
DE4 2EL

Trustees
S J Allen Chair
Mrs S Stevenson (resigned 16.7.22)
D L Wheeler
Ms J K Ashley
L M I Leaf
J Marshall
Ms R Brown (appointed 16.7.22)
O Khan (appointed 16.7.22)
Ms V A Paterson (appointed 16.7.22)
Ms J Usherwood (appointed 16.7.22)

Company Secretary

Independent Examiner

Mills & Black
Derwent House
141-145 Dale Road
Matlock
Derbyshire
DE4 3LU

Approved by order of the board of trustees on and signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'S J Allen', is written over a horizontal dotted line.

S J A- Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LEVEL CENTRE LIMITED

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

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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.

I M Hayes
1 V OkA<

FCA
Mills & Black
Derwent House
141-145 Dale Road
Matlock
Derbyshire
DE4
3LU

Date: 10.11.21

LEVEL CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		175,207	25,000	200,207	192,417
Investment income	2	1,813		1,813	3,269
Total		177,020	25,000	202,020	195,686
EXPENDITURE ON					
Charitable activities					
Charity		252,729	33,160	285,889	202,921
NET INCOME/(EXPENDITURE)		(75,709)	(8,160)	(83,869)	(7,235)
Transfers between funds	11	261,678	(261,678)	-	
Net movement in funds		185,969	(269,838)	(83,869)	(7,235)
RECONCILIATION OF FUNDS					
Total funds brought forward		748	513,142	513,890	521,125
TOTAL FUNDS CARRIED FORWARD		186,717	243,304	430,021	513,890

LEVEL CENTRE LIMITED

BALANCE SHEET
31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	7	495	502,309	502,804	536,128
CURRENT ASSETS					
Debtors	8	6,709		6,709	17,026
Cash at bank and in hand		190,989	140,995	331,984	402,130
		197,698	140,995	338,693	419,156
CREDITORS					
Amounts falling due within one year	9	(11,476)	(25,000)	(36,476)	(41,394)
NET CURRENT ASSETS		186,222	115,995	302,217	377,762
TOTAL ASSETS LESS CURRENT LIABILITIES		186,717	618,304	805,021	913,890
CREDITORS					
Amounts falling due after more than one year	10		(375,000)	(375,000)	(400,000)
NET ASSETS		186,717	243,304	430,021	513,890
FUNDS	11				
Unrestricted funds				186,717	748
Restricted funds				243,304	513,142
TOTAL FUNDS				430,021	513,890

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

LEVEL CENTRE LIMITED

BALANCE SHEET - continued
31 March 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on

g and were signed on its behalf by:

A handwritten signature in dark ink, appearing to be 'S J Allen', written over a dotted line.

S J Allen - Trustee

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

1.ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold- Straight line over the life of the lease

Plant and machinery- 25% on reducing balance and 10% on cost

Computer equipment- Straight line over 5 years

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

LEVEL CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2022

2. INVESTMENT INCOME

	31.3.22	31.3.21
	££	
Deposit account interest	1,813,269	

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.22	31.3.21
	££	
Auditors' remuneration for non audit work	1,800	1,800
Depreciation - owned assets	33,324	33,379

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.22	31.3.21
Employees		33

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	167,417	25,000	192,417
Investment income	3,269		3,269
Total	170,686	25,000	195,686
EXPENDITURE ON			
Charitable activities			
Charity	160,688	42,233	202,921
NET INCOME/(EXPENDITURE)	9,998	(17,233)	(7,235)
Transfers between funds	(24,000)	24,000	
Net movement in funds	(14,002)	6,767	(7,235)

LEVEL CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2022

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued
- | | Unrestricted
fund | Restricted
funds | Total
funds |
|--|----------------------|---------------------|----------------|
|--|----------------------|---------------------|----------------|

RECONCILIATION OF FUNDS

Total funds brought forward 14,750,375,521,125

TOTAL FUNDS CARRIED FORWARD 748,513,142,513,890

7. **TANGIBLE FIXED ASSETS**

LongPlant andComputer
leaseholdmachineryequipmentTotals

COST

At 1 April 2021 and 31 March 2022 293,245,422,295,266,361,806

DEPRECIATION

At 1 April 2021 404,841,574,263,825,678

Charge for year 31,142,182,33,324

At 31 March 2022 435,983,417,756,263,859,002

NET BOOK VALUE

At 31 March 2022 498,262,539,350,2,804

At 31 March 2021 529,404,672,135,36,128

8. **DEBTORS: AMOUNTS FALLING DUE WITH IN ONE YEAR**

31.3.2231.3.21

Trade debtors 840,12,463

Prepayments 5,869,4,563

6,709,17,026

LEVEL CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2022

9.CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade creditors	6,075	600
Other creditors	-	197
Accrued expenses	5,401	15,597
Deferred grants	25,000	25,000
	36,476	41,394

10.

**CREDITORS: AMOUNTS
FALLING DUE AFTER MORE
THAN ONE YEAR**

	31.3.22	31.3.21
		£
Deferred grants	375,000	400,000

11.

**MOVEMENT IN
FUNDS**

	At 1.4.21	Net movement in funds	Transfers between funds	At 31.3.22
	£	£	£	£
Unrestricted funds				
General fund	748	(75,709)	261,678	186,717
Restricted funds				
Contingency fund	68,369	-	33,631	102,000
Building Maintenance Reserve Fund	13,837		(5,298)	8,539
Capital Replacement Fund	159,298	(2,018)	(153,233)	4,047
Level Centre Fixed Asset Fund	104,404	(6,142)		98,262
Outreach fund	76,500		(76,500)	
R&D Fund	66,734		(66,734)	
Sense Fund	24,000		3,456	27,456
Unlimited Residency			3,000	3,000
	513,142	(8,160)	(261,678)	243,304
TOTAL FUNDS	513,890	(83,869)		430,021

Net movement in funds, included in the above are as follows:

		Incoming resources £	Resources expended £	Movement in funds
Unrestricted funds				
General fund	177,020	(252,729)	(75,709)	
Restricted funds				
Capital Replacement Fund		(2,018)	(2,018)	
Level Centre Fixed Asset Fund	25,000	(31,142)	(6,142)	
	25,000	(33,160)	(8,160)	

TOTAL FUNDS

202,020	(285,889)	(83,869)
---------	-----------	----------

LEVEL CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2022

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	14,750	9,998	(24,000)	748
Restricted funds				
Contingency fund	68,369			68,369
Building Maintenance Reserve Fund	13,837			13,837
Capital Replacement Fund	170,389	(11,091)		159,298
Level Centre Fixed Asset Fund	110,546	(6,142)		104,404
Outreach fund	76,500			76,500
R&D Fund	66,734			66,734
Sense Fund	-		24,000	24,000
	506,375	(17,233)	24,000	513,142
TOTAL FUNDS	521,125	(7,235)		513,890

Comparative net movement in funds, included in the above are as follows:

	Incoming Resources resources £££	Movement expended in funds £££
Unrestricted funds		
General fund	170,686	(160,688)9,998
Restricted funds		
Capital Replacement Fund	(11,091)	(11,091)
Level Centre Fixed Asset Fund	25,000	(31,142)(6,142)
		25,000(42,233)(17,233)
TOTAL FUNDS	195,686	(202,921)(7,235)

12. RELATED PARTY DISCLOSURES

During the year no transactions took place with related parties.

LEVEL CENTRE LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 March 2022

	31.3.22	31.3.21
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,784	1,714
Grants	194,279	191,279
Fees	3,144	(576)
	200,207	192,417
Investment income		
Deposit account interest	1,813	3,269
Total incoming resources	202,020	195,686
EXPENDITURE		
Charitable activities		
Wages	85,805	56,679
Pensions	1,222	1,206
Fees	46,569	32,087
Materials	4,283	(462)
Transport and travel	2,209	1,415
Publicity and does	3,502	1,350
Equipment repair	11,084	11,959
Telecoms and IT	1,398	3,089
	156,072	107,323
Support costs		
Governance costs		
Auditors' remuneration for non audit work	1,800	1,800
Insurance	3,581	3,243
Light and heat	4,287	4,262
Telephone	1,391	1,276
Postage and stationery	317	27
Legal fees	12,103	10,230
Fees	68,274	35,081
Training	592	2,643
General	4,148	3,657
Depreciation of tangible fixed assets	33,324	33,379
	129,817	95,598
Total resources expended	285,889	202,921
Net expenditure	(83,869)	(7,235)

LEVEL CENTRE LIMITED

England & Wales - Charity number 1124419

Accounts

REGISTERED COMPANY NUMBER: 06323704 (England and Wales)
REGISTERED CHARITY NUMBER: 1124419

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
LEVEL CENTRE LIMITED

Mills & Black
Derwent House
141-145 Dale Road
Matlock
Derbyshire
DE4 3LU

LEVEL CENTRE LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2021

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 13
Detailed Statement of Financial Activities	14

LEVEL CENTRE LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and activities

The Charity's objects are to advance education through the arts with special reference to disabled people, learning disabled people and people with complex needs. Its projects seek to create, promote and celebrate the art that difference makes through the operation of accessible arts, projects, workshops and events. Its projects are suitable to the full spectrum of people, from those with profound and complex difficulties, through to people who are developing skills in production of new arts work. The programme includes projects that are suitable and accessible to people with major communication difficulties, participatory projects that include opportunities for individuals to express themselves, and structured opportunities for people to create new work. Central to the Charity's activities was the operation of the Level Centre. The Level Centre provides a wide range of these activities in rural Derbyshire. The Charity's activities cover a wide spectrum of creative projects, research & development programmes and public events in the performing, visual and media arts.

Public benefit

Public benefit Level Centre Limited's Directors believe that the objects of the Charity, its aims and activities are fully constituted. Public Benefit. Its Charitable Purpose is the advancement of education through the provision of cultural activities, and specifically activities designed for disabled people, learning disabled people and people with complex needs. It has clear benefits for people that relate directly to this Charitable purpose.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

LEVEL Centre has continued to develop over the past 12 months and due to Covid-19 had to consider new ways of delivering projects and engaging with people. Whilst there have been challenges in engagement, LEVEL has continued to successfully undertake projects and continue to form new and maintain existing relationships with clients, artists, funders and the wider public.

Engagement numbers in 2020/2021 are: 6297 The majority of this year was in lockdown and only 1 opening period in September/October 2021 briefly.

Following an open call out, a successful residency programme has been put in place for the next financial year with artists including Ryan Heath, Juke & Lake (Open Theatre), Chisato Minamimura, Abbie Thompson, Maral Mamaghani and Will Hurt. LEVEL continued to deliver online activities in performance and visual arts, and also introduced LEVELMeets as a social opportunity for people to come together online.

FINANCIAL REVIEW

Financial position

The attached financial statements show the current state of the finances, which the Directors consider to be sound.

Reserves policy

The Directors of Level Centre Limited have determined to hold a sufficient level of reserves (called the Contingency Fund) to cover the operating costs of Level Centre Limited over a three month period. The principal funding sources for the 2020-2021 programme were: Arts Council England and Derbyshire County Council.

Level Centre Limited does not have any long-term investments.

Funds held as a custodian trustee on behalf of others Level Centre Limited is not currently acting as a custodian trustee for any other body or individual.

LEVEL CENTRE LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 March 2021

FUTURE PLANS

Level Centre will continue to develop over the next twelve months with a new programme of residencies (online and in person), continued development on our classes programme and working with our Artistic Associates to develop their core artistic ideas. We are collaborating to develop projects and programmes that support their professional development whilst also making an impact and change for LEVEL and our sector.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Level Centre Limited is incorporated and is constituted by Memorandum and Articles of Association dated July 10th 2007. Level Centre Limited is a Company Limited by Guarantee and a Registered Charity. New Directors of the Charity are appointed through a skills audit process, where the skills needed by the Charity are determined, and suitably skilled candidates are recruited to match these needs.

Recruitment and appointment of new trustees

New Directors are appointed by the Directors alone: no other person or body has a right to nominate Directors. The induction of new Directors takes place through the Directors' meetings, and through project visits. The Directors from time to time establish sub-committees to undertake a specific piece of work; however, none of these is a standing committee, each of them reporting to the full group of Directors. The sub-committee terminates on completion of its remit.

Level Centre Limited's policy and budget has been established by decision of the Directors through a process of Directors' Meetings, and is stated through a Strategic Plan. This Plan normally operates for four years, with a review undertaken on an annual basis to reflect developments in the programme, and the resources and funds available. The Artistic Director, in consultation with the staff team, devises and operates a detailed programme to meet the objectives of the Strategic Plan. The Directors receive quarterly reports on the implementation of the programme and quarterly management accounts. A detailed register of risks is maintained to manage and mitigate the risks affecting Level Centre Limited's operation. Level Centre Limited is not related to any other body. It co-operates with other cultural charities, and charities serving learning-disabled people at a local level to meet mutual objectives. None of these represents a structural collaboration between charities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06323704 (England and Wales)

Registered Charity number

1124419

Registered office

Old Station Close
Rowsley
Matlock
Derbyshire
DE4 2EL

Trustees

S J Allen Chair
Mrs S Stevenson
D L Wheeler
Ms J K Ashley
L M I Leaf
J Marshall

Company Secretary

LEVEL CENTRE LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 March 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Mills & Black
Derwent House
141-145 Dale Road
Matlock
Derbyshire
DE4 3LU

Approved by order of the board of trustees on 10 November 2021 and signed on its behalf by:

S J Allen - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LEVEL CENTRE LIMITED

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

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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.

M W Thomas
ACA
Mills & Black
Derwent House
141-145 Dale Road
Matlock
Derbyshire
DE4 3LU

17 November 2021

LEVEL CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds as restated £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		167,417	25,000	192,417	237,650
Investment income	2	3,269	-	3,269	988
Total		170,686	25,000	195,686	238,638
EXPENDITURE ON					
Charitable activities					
Charity		160,688	42,233	202,921	249,678
NET INCOME/(EXPENDITURE)		9,998	(17,233)	(7,235)	(11,040)
Transfers between funds	12	(24,000)	24,000	-	-
Net movement in funds		(14,002)	6,767	(7,235)	(11,040)
RECONCILIATION OF FUNDS					
Total funds brought forward		14,750	506,375	521,125	532,165
TOTAL FUNDS CARRIED FORWARD		748	513,142	513,890	521,125

The notes form part of these financial statements

LEVEL CENTRE LIMITED

BALANCE SHEET
31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds as restated £
FIXED ASSETS					
Tangible assets	8	659	535,469	536,128	569,507
CURRENT ASSETS					
Debtors	9	14,750	2,276	17,026	17,901
Cash at bank and in hand		1,733	400,397	402,130	398,252
		16,483	402,673	419,156	416,153
CREDITORS					
Amounts falling due within one year	10	(16,394)	(25,000)	(41,394)	(39,535)
NET CURRENT ASSETS		89	377,673	377,762	376,618
TOTAL ASSETS LESS CURRENT LIABILITIES		748	913,142	913,890	946,125
CREDITORS					
Amounts falling due after more than one year	11	-	(400,000)	(400,000)	(425,000)
NET ASSETS		748	513,142	513,890	521,125
FUNDS	12				
Unrestricted funds				748	14,750
Restricted funds				513,142	506,375
TOTAL FUNDS				513,890	521,125

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

LEVEL CENTRE LIMITED

BALANCE SHEET - continued

31 March 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 10 November 2021 and were signed on its behalf by:

S J Allen - Trustee

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- Straight line over the life of the lease
Plant and machinery	- 25% on reducing balance and 10% on cost
Computer equipment	- Straight line over 5 years

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

LEVEL CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2021

2. INVESTMENT INCOME

	31.3.21	31.3.20 as restated
	£	£
Deposit account interest	3,269	988
	<u> </u>	<u> </u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.21	31.3.20 as restated
	£	£
Auditors' remuneration for non audit work	1,800	1,800
Depreciation - owned assets	33,379	33,502
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.21	31.3.20 as restated
	3	3
Employees	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	212,650	25,000	237,650
Investment income	988	-	988
Total	<u>213,638</u>	<u>25,000</u>	<u>238,638</u>
 EXPENDITURE ON			
Charitable activities			
Charity	216,518	33,160	249,678
 NET INCOME/(EXPENDITURE)	<u>(2,880)</u>	<u>(8,160)</u>	<u>(11,040)</u>

LEVEL CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2021

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund	Restricted funds	Total funds as restated
	£	£	£
RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported	17,630	1,332,092	1,349,722
Prior year adjustment	-	(817,557)	(817,557)
As restated	17,630	514,535	532,165
TOTAL FUNDS CARRIED FORWARD	14,750	506,375	521,125

7. PRIOR YEAR ADJUSTMENT

During the 31/03/2020 year the directors found a legal document between First Movement Trust and Arts Council England that dates back to 2008. The document was a legal mortgage over land at Rowsley which is owned by Level Centre Limited. The Deed states that ACE has a legal tie over the property until 2038.

As such, the initial grants received from ACE to construct the property totalling £750,000 should have not have been released in the years 2008 and 2009, instead the grant should have been released over the 30 years that the legal charge exists. At the same time the value of the leasehold is to be written down over 30 years, from the initial cost of £934,245 to nil.

The prior year adjustment in the 31/03/2020 year reflects the balance of the grant not yet released as at 31/03/2019 of £475,000, together with the accumulated leasehold depreciation of £342,557.

8. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 April 2020 and 31 March 2021	934,245	422,295	5,266	1,361,806
DEPRECIATION				
At 1 April 2020	373,699	413,337	5,263	792,299
Charge for year	31,142	2,237	-	33,379
At 31 March 2021	404,841	415,574	5,263	825,678
NET BOOK VALUE				
At 31 March 2021	529,404	6,721	3	536,128
At 31 March 2020	560,546	8,958	3	569,507

LEVEL CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2021

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20 as restated
	£	£
Trade debtors	12,463	13,695
Prepayments	4,563	4,206
	<u>17,026</u>	<u>17,901</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20 as restated
	£	£
Trade creditors	600	-
Other creditors	197	-
Accrued expenses	15,597	14,535
Deferred grants	25,000	25,000
	<u>41,394</u>	<u>39,535</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21	31.3.20 as restated
	£	£
Deferred grants	<u>400,000</u>	<u>425,000</u>

12. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	14,750	9,998	(24,000)	748
Restricted funds				
Contingency fund	68,369	-	-	68,369
Building Maintenance Reserve Fund	13,837	-	-	13,837
Capital Replacement Fund	170,389	(11,091)	-	159,298
Level Centre Fixed Asset Fund	110,546	(6,142)	-	104,404
Outreach fund	76,500	-	-	76,500
R&D Fund	66,734	-	-	66,734
Sense Fund	-	-	24,000	24,000
	<u>506,375</u>	<u>(17,233)</u>	<u>24,000</u>	<u>513,142</u>
TOTAL FUNDS	<u>521,125</u>	<u>(7,235)</u>	<u>-</u>	<u>513,890</u>

LEVEL CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2021

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	170,686	(160,688)	9,998
Restricted funds			
Capital Replacement Fund	-	(11,091)	(11,091)
Level Centre Fixed Asset Fund	25,000	(31,142)	(6,142)
	<u>25,000</u>	<u>(42,233)</u>	<u>(17,233)</u>
TOTAL FUNDS	<u>195,686</u>	<u>(202,921)</u>	<u>(7,235)</u>

Comparatives for movement in funds

	At 1.4.19 £	Prior year adjustment £	Net movement in funds £	At 31.3.20 £
Unrestricted funds				
General fund	17,630	-	(2,880)	14,750
Restricted funds				
Contingency fund	68,369	-	-	68,369
Building Maintenance Reserve Fund	13,837	-	-	13,837
Capital Replacement Fund	172,407	-	(2,018)	170,389
Level Centre Fixed Asset Fund	934,245	(817,557)	(6,142)	110,546
Outreach fund	76,500	-	-	76,500
R&D Fund	66,734	-	-	66,734
	<u>1,332,092</u>	<u>(817,557)</u>	<u>(8,160)</u>	<u>506,375</u>
TOTAL FUNDS	<u>1,349,722</u>	<u>(817,557)</u>	<u>(11,040)</u>	<u>521,125</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	213,638	(216,518)	(2,880)
Restricted funds			
Capital Replacement Fund	-	(2,018)	(2,018)
Level Centre Fixed Asset Fund	25,000	(31,142)	(6,142)
	<u>25,000</u>	<u>(33,160)</u>	<u>(8,160)</u>
TOTAL FUNDS	<u>238,638</u>	<u>(249,678)</u>	<u>(11,040)</u>

LEVEL CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2021

13. RELATED PARTY DISCLOSURES

During the year no transactions took place with related parties.

LEVEL CENTRE LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 March 2021

	31.3.21	31.3.20 as restated
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,714	494
Grants	191,279	224,689
Fees	(576)	12,467
	192,417	237,650
Investment income		
Deposit account interest	3,269	988
Total incoming resources	195,686	238,638
EXPENDITURE		
Charitable activities		
Wages	56,679	61,743
Pensions	1,206	1,194
Fees	32,087	71,167
Materials	(462)	10,591
Transport and travel	1,415	3,371
Publicity and docs	1,350	2,693
Equipment repair	11,959	12,766
Telecoms and IT	3,089	407
	107,323	163,932
Support costs		
Governance costs		
Auditors' remuneration for non audit work	1,800	1,800
Insurance	3,243	3,189
Light and heat	4,262	6,177
Telephone	1,276	669
Postage and stationery	27	45
Legal fees	10,230	13
Fees	35,081	29,577
Training	2,643	-
General	3,657	10,774
Depreciation of tangible fixed assets	33,379	33,502
	95,598	85,746
Total resources expended	202,921	249,678
Net expenditure	<u>(7,235)</u>	<u>(11,040)</u>

This page does not form part of the statutory financial statements