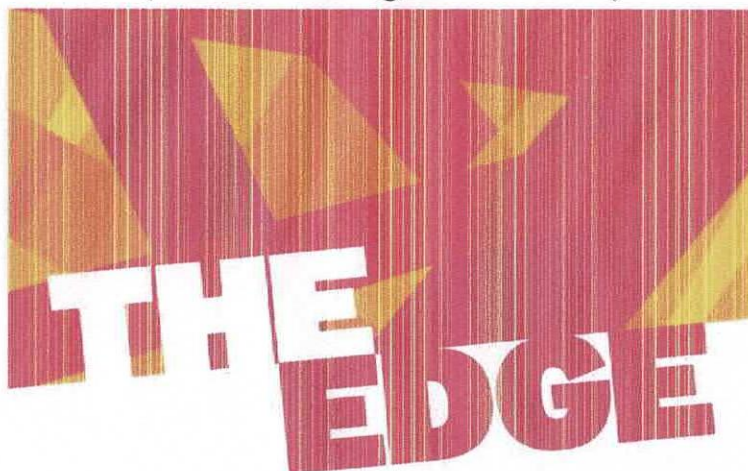


The Edge Theatre and Arts Centre
(Waters Edge Arts Ltd)



Theatre and Arts Centre

Company Number 6758847

Charity Number 1128608

Trustees' Report
1st September 2020 - 31st March 2021

Background

Since its opening in 2011, The Edge has been a thriving and accessible cultural hub, creating and presenting high-quality theatre and performance, and delivering a rich programme of meaningful and potentially life-changing participatory activities.

'Alongside the excellent work on stage, there's good stuff happening throughout the organization, with a participation programme as inclusive as it is ambitious'

Rob Martin, Time Out.

In 2021 The Edge celebrated its 10th year as Manchester's Theatre for Participation. Our beautiful venue has entertained, captivated and enthralled audiences with some of the best small scale touring theatre in the country, alongside our own productions made by our wonderful in-house creatives.

Over the years we've worked with hundreds of fantastic actors and musicians; many are professional, some have learning disabilities, some have experience of homelessness, some are from our local community and all of them are brilliant!

As theatre makers we delight in creating shows which reflect the world that we live in, even if we've set them on the moon. They're honest, relevant, and always full of hope.

As a Manchester Cultural Partner, we play a vital role in the cultural offer of the city. As leaders in participation, we provide a range of exciting opportunities for people to be creative. At The Edge you can act, sing, dance, play the ukulele, write, paint, draw or just be. Our café is known as one of the friendliest and most welcoming in Chorlton!

The Edge produces theatre that is inclusive, inspiring, irreverent, joyful, and full of hope. We engage audiences and participants from babies to elders and everyone in between. We create opportunities for vulnerable adults and children to improve their life chances by becoming active, creative citizens. We run classes and courses for Manchester's residents to develop their creative skills and improve their health and wellbeing along the way. We also provide space for Manchester's creative professionals to develop their craft and to create new work.

The work of the company is informed by a simple principle: that everyone should have access to the arts as a basic human right. We believe that the higher the quality of the work, the richer and more rewarding the experience, whether that's as spectator or participant.

The Edge takes a leading role in the social agenda of Chorlton and surrounding area, working with libraries, traders' associations, the local authority, schools, housing

associations and outdoor spaces. We provide unique opportunities for community engagement.

In just ten years, and through a period of unequivocal economic uncertainty and a global pandemic, The Edge has established itself as an essential resource. During this reporting period, Edge staff were considered front line workers and an important part of the Greater Manchester Arts 'map'. We are a Manchester City Council cultural partner: we're small but significant alongside Manchester's flagship venues.

Aims

In our business plan for the period September 2017 to August 2020 the principal aims of The Edge were to:

- Maintain and develop The Edge as a vibrant cultural resource by offering classes and courses, at the same time as making participatory work with vulnerable and excluded people. We have aimed to concentrate on the existing programmes with homeless people and those at risk of being homeless; people with mental health, drug, and alcohol issues; people who are in and out of the criminal justice system and learning-disabled adults and children.
- Support the development of emerging and mid-career artists and companies through Made at the Edge.
- Present a programme of professionally produced theatre at The Edge, by hosting visiting small-scale touring theatre companies and by creating two professional in-house theatre productions to be presented at The Edge and on tour.
- Maintain and develop the Dressing Room Café as a training resource for learning disabled adults.
- Deliver a programme of participatory theatre and promote attendance at cultural events for people living in Mersey Bank and Arrowfield (The Edge's focus for widening participation within a two-mile radius) as part of the On My Doorstep initiative.

Objectives

Between September 2019 and August 2020 our objectives were to:

- Maintain the high standards of planning, delivery, and evaluation of all of our existing work as we grow and develop as an organisation.
- Develop what is becoming our distinctive brand, recognisable by our encompassing reach and excellence.
- Establish The Edge clearly in people's minds as a multiple-activity venue: the producer and maker of high quality new and original musical theatre; a receiving house for the best small-scale touring, with a particular focus on new writing, theatre for children and new forms of musical theatre; providing ethically sound and creatively rich participatory theatre experiences for all ages and backgrounds.

- Develop new strategic partnerships, and strengthening existing ones, to expand our outreach work, enticing the best touring companies to The Edge and establishing ourselves nationally as a strong contributor to the development of new work.
- Build and diversify our audiences through our Audience Development Plan

Our Staff Team

During the reporting period our core team was made up of:

- Artistic Director (and Chief Executive Officer)
- Business Development Manager
- Café Learning Mentor (position open)
- Centre Manager
- Centre & Marketing Assistant
- Chef/Café Manager (position open)
- Musical Director

These people were supported by a freelance team made up of:

- An Accounts Manager
- A Fundraiser
- Arts facilitators
- Artists, Actors, Designers, Stage Managers, Technicians
- A Cleaner
- Casual Baristas (not during this period)
- A Technical Manager

Volunteers

The Edge offers many opportunities for people to volunteer and support our work. Under normal operating conditions people help us by:

- Making up our front of house team (although not during this period, due to the COVID pandemic)
- Project support (learning disabled placements – although again not during this period)
- Undertaking gardening and woodwork
- Supporting others
- Making up our Board of Trustees

The Edge has had a dedicated team of around over 20 volunteers who carry out a range of duties to support the operation of the charity. This year the Booth Centre charity funded The Edge to create a new post of Volunteer Coordinator with responsibility of seeking out additional volunteers, especially those with complex needs, whom other organisations might not support.

Our Programme of Activity September 2020 to March 2021 during the COVID Lockdown

The Edge is a thriving and accessible arts centre and reaches out to both its local community and the wider Greater Manchester audience. It also specifically targets people who are disadvantaged or hard to reach with bespoke participatory programmes of work. Prior to the COVID Pandemic that began in March 2020, 719 people regularly took part in an arts activity at The Edge every week.

As with all other cultural organisations The Edge was closed during this accounting period due to the National Lockdown. However, our courses and projects for at risk members of the community have continued both in person and on Zoom.

During this period we ran 117 sessions for 64 vulnerable adults and young people; 66.5 days' work was created for freelance practitioners.

The Edge is proud to be part of the Manchester City Council Cultural Partnership portfolio (2018-2022)

Making and Presenting Original Theatre Productions

Under normal operating conditions, the company's resident artists create and produce two original pieces of music theatre every three years, performed at The Edge and on tour. Our Artistic Director develops and promotes seasons of visiting theatre at The Edge; regular partners are Paines Plough, Little Angel, Horse and Bamboo and The People Show. The company is a member of Venues North and the Paines Plough strategic touring networks. This programme is augmented and complemented by a series of musical presentations and comedy nights based in and around The Dressing Room Café and Bar.

During this period, we worked with six professional performers and put out a general call for writers to develop *That Sketch Show*, resulting in over 100 submissions. A brand new topical, funny, and relevant production was subsequently staged in September/October 2021.

Professional Training and Development

Made at The Edge, our Theatre Maker's Development Programme, provides opportunities for emerging and mid-career theatre companies to develop practice and make new work. We also provide professional creative development for participatory practitioners to develop their theatre making skills working with vulnerable adults and children.

During this period we supported three companies, who rehearsed and made work at The Edge under strict covid guidelines.

The impact of Covid and our future plans

The seven months of this reporting period corresponded with the national lockdown, but whilst The Edge was closed to the general public, activities and support for our at-risk participants and customers continued throughout.

The work was seen as a frontline service, three staff members were prioritised along with key workers, to receive early vaccination. The Edge's special relationship and partnership with the Booth Centre and work with people who are homeless and with poor mental health continued live even during the periods of lockdown. The level of separation and isolation caused by the pandemic has seen demand for these services increase significantly.

The Edge continued to deliver live, creative activities for people with learning disabilities on Zoom though it became apparent that many of our beneficiaries were not able to take advantage of the on-line offer as they had no access to the internet or insufficient resources to access sufficient broadband to participate. As an alternative, we mailed activity packs and kept in regular telephone contact and tried to communicate with participants and audiences to ensure, as much as possible, we were responding to their needs and wishes.

Our future planning focusses around financial management, returning to our original development plans and ensuring we can continue to deliver work for our most at risk groups in the event of a change in circumstances or government guidelines. It is difficult to plan for the unforeseen, as COVID 19 has shown us and we remain extremely vigilant to potential changes in the journey out of the pandemic.

Income streams are prudently calculated, based on previous performance. We are keeping our permanent staff contingent small, with additional arts-supporting posts being paid for through specific guaranteed restricted funding, maximising our flexibility and resilience. We continue to search for opportunities to generate unrestricted income to support our core costs and reduce the pressure on our financial management. As has been the case throughout the pandemic, we have prioritised our ability to maintain work with the most vulnerable at-risk groups even when we were closed to the general public. This remains a priority and our strategy will be informed, as necessary to the rapidly changing circumstances within our working environment, as the pandemic develops.

We have been successful in attracting emergency funding from the Culture Recovery Fund, HMRC Job Retention Scheme, Manchester City Council Emergency Response and Covid Relief funds which has enabled us to come through the pandemic to date without incurring a deficit or any loan funding. We were also granted capital funding from The National Lottery, Viridor and Veolia landfill trusts and the Gubay Foundation, enabling us to carry out some much-needed improvements to our building whilst we were closed. These included

the installation of a lift to improve access, and re-working foyer & box office areas, and increasing the capacity of workshop studios.

The resulting improvements have created more space including outdoor space, to facilitate social distancing and enable us to accommodate greater numbers of people and generally offer a more attractive environment for our users, which will also positively impact our potential for venue hire.

Evaluation

We use a variety of methods to measure and evaluate the impact and success of our work. This includes monitoring the following data:

- Number of attendances
- Number of repeat visits
- Press reviews – digitally, locally and nationally
- Audience comments from foyer comments books, Twitter, Facebook, other social media and through feedback given directly to operational staff
- Practitioner, artist, actor feedback
- Participants' review, through end-of-project evaluation meetings and methods appropriate to each group.
- Peer Reviews
- Case studies, associated with specific pieces of work
- Review by board members and discussion of programme at board meetings.

We also work with the University of Manchester who provide us with MA and PHD students to evaluate individual projects.

Funding

For the seven-month period of these accounts, The Edge has been successful in attracting new funding from the Our Manchester Covid Recovery Fund, the Arts Council's Covid Recovery Fund.

Review of Principal Risks

As a charity The Edge relies on the income from fees, room rental and café takings alongside grants to cover running costs. By charging those who can afford it, the charity is able to provide free or heavily subsidised activities and performances for those who can't.

Consequently, the charity can be vulnerable to a reduction in sales, both as a relatively new organisation, still developing its customer base, and because of the current financial downturn and precarious economic climate especially for arts provision. This is a long-term risk to the charity that has been further exacerbated by COVID-19. However, this risk has been mitigated in 2020-2021 and beyond by the emergency funding described above.

The charity's operations are reviewed on a monthly basis and expenditure is directly related to income. We continually review our participatory activities and theatre productions to ensure that we are providing a programme that will appeal to our regular customers, as well as widening participation and attendance through a commitment to diverse programming.

During the last three years of operation, the charity has been able to build its reserves and this trend continued in the period September 2020 through to March 2021. We have been successful in establishing a reserve equivalent to three months core operating costs by March 2021.

The charity maintains its reliant on the continuing support of grant-awarding bodies and trusts and foundations and is aware that this funding may suffer a downturn considering the current economic crisis. The Business Develop Manager will continue to work with the CEO to diversify income streams and will aim to increase earned income from our café bar to further support our charitable activities.

The Edge is highly dependent on the skills and knowledge of a small number of senior staff and any departure of senior staff would present difficulties for the charity. The charity has worked to mitigate this risk by introducing a system of annual staff appraisals to ensure that staff are happy, and that there are appropriate opportunities for professional development. The charity introduced a pension scheme for staff for which there was a 100% take-up.

Over the next three years we aim to increase our capacity, utilising more fully all the potential income-generating aspects of our beautiful Victorian building and exploiting the talent and creativity of our workforce.

We anticipate our business will grow over the next three years through:

- Increased programming of events in the building, including comedy, music, cabaret and spoken word performance and the subsequent increased sales from the bar and café. This will be made possible through the newly acquired Premises License, which will enable us to sell alcohol for the first time and therefore programme the kind of night-time entertainment usually associated with it.
- Increased participatory activity with more and different people, which in turn provides stronger evidence of need for potential funders. We will be specifically focusing on local housing estates approximately two miles from The Edge, which sit within an area of low engagement, ranked 868 out of 32,844 and amongst the 3% most deprived neighbourhoods in the country (Indices of Deprivation 2018).
- Increased programming of fee-paying classes, by increasing progression routes within the organisation. Evidence suggests that this will in turn will increase the footfall to our café.

- Proactively developing new fundraising initiatives: encouraging individual giving, developing existing and new relationships with trusts and foundations; exploring sponsorship opportunities.
- Developing our room rental portfolio through a concerted and targeted marketing campaign to appeal to those seeking space for conferences and weddings and other events where catering is required.

The Edge has always had to operate within an environment of severe fiscal constraint. We opened our doors at the start of the current recession, with vastly increased competition from other charities, all chasing the same funding from a shrinking pool of Trusts and Foundations. Significant cuts to local authorities and to arts budgets have necessitated a creative approach to developing our income streams, including the opening of the award-winning The Dressing Room café at The Edge in April 2015. We are working within the most testing of times for both the arts and the charity sectors, but The Edge has managed to establish itself as a going concern, despite these challenges.

Board of Trustees' view:

It is the view of the Board of Trustees of Waters Edge Arts Ltd. that the activities carried out during the period 1st September 2020 to 31st March 2021 fulfilled the principal specific aims of the programme outlined above. The activity of the charity therefore offers public benefit as it advances appreciation of the performance and participatory events offered to beneficiaries during the year, provides diverse educational opportunities and facilitates social integration by providing opportunities for people from different backgrounds to participate in artistic activities together.

Public Benefit

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and the charging of fees. The charity relies on the income from grants and from fees and charges accordingly to cover its operating costs.

In setting the level of fees and charges, principally the price of tickets for theatre shows, the Trustees give consideration to the accessibility to activities for those on low incomes, offering the majority of its tickets at discounted rates.

Analysis of Public Benefit

The types of benefit that these objects promote are to:

- Advance attendance at, and therefore advance appreciation of a variety of performance events, including drama, dance, and music-making by beneficiaries.

- Advance participation in, and therefore advance appreciation of participating in a variety of artistic forms, including drama, dance, writing, music-making, crafts, and digital arts by beneficiaries.
- Provide educational opportunities for beneficiaries through specific training programmes and through the offer of participation, or attendance at artistic events.
- Facilitate social integration and cohesion by providing opportunities for people from different backgrounds to participate in artistic activities together, fostering a better understanding of each other's cultures.

Programmes of activity are open to the general public, but beneficiaries of The Edge programme and participatory work are usually resident in the North West region of England and predominantly live within City of Manchester.

Environmental Responsibility

The Edge is a member of MAST (Manchester Sustainability Team) and has a designated Environmental Sustainability Officer, who undertakes to minimise our environmental load as much as possible. The theatre has a policy of working with a high proportion of locally based suppliers, practitioners, and actors, minimising the environmental impact of transportation. It continues to monitor energy utilisation on site, making what adjustments are possible.

Statement of the Board of Trustees' Responsibilities

The Board of Trustees are responsible for overseeing the preparation of the Annual Report and the financial statements in accordance with applicable law and regulations.

The Trustees are required to oversee the preparation of financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of its incoming resources and application of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business

The Trustees are responsible for overseeing the filing of proper accounting records that disclose with reasonable accuracy, at any time, the financial position of the charity and to enable them to ensure the financial statements comply with the Companies Act 1985. They

are also responsible for ensuring the safeguarding of the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

A handwritten signature in black ink, appearing to read 'Maggie Gale', with a stylized flourish at the end.

Maggie Gale
Chair

Waters Edge Arts Ltd

**Statement of Financial Activities
(including Income and Expenditure account)
for the 7 months ended 31 March 2021**

	Note	Unrestricted funds £	Restricted funds £	2021 (year to date) £	2020 (Full Year) £
Incoming resources	2				
Donations		17,806	-	17,806	3,421
Grants		148,702	111,050	259,752	216,182
Fees and other income		4,068	-	4,068	92,568
Bank interest		7	-	7	68
Total incoming resources		170,583	111,050	281,633	312,239
Less Grant Income deferred to 2021/22		(31,144)	(48,690)	(79,834)	-
		139,439	62,360	201,799	312,239
Expenditure					
Raising funds	3	12,833		12,833	27,500
Expenditure on charitable activities		59,842	66,907	126,749	283,725
Total expenditure		72,675	66,907	139,582	311,225
Net incoming/(outgoing) resources for the year	5	66,764	(4,547)	62,217	1,014
Transfer between funds		-	-	-	-
Net income/(expenditure) and net movement in funds for the year		66,764	(4,547)	62,217	1,014
Reconciliation of funds					
Total funds brought forward		(1,915)	31,276	29,361	28,347
Total funds carried forward		£ 64,849	£ 26,729	£ 91,578	£ 29,361

All of the charity's operations are classed as continuing.

Movements on reserves and all recognised surpluses or deficits are shown above.

Waters Edge Arts Ltd
Company no. 5288784

Balance Sheet
as at 31 March 2021

	Note	2021	2020
		£	£
Fixed assets			
Tangible assets	8	72,991	52,756
Current assets			
Debtors	9	8,333	1,042
Cash at bank and in hand		115,081	38,415
		<u>123,414</u>	<u>39,457</u>
Creditors: amounts falling due in less than one year	10	(24,989)	(51,022)
Deferred Grant Income		(79,834)	-
		<u></u>	<u></u>
Net current assets		18,591	(11,565)
		<u></u>	<u></u>
Total assets less current liabilities		£ 91,582	£ 41,191
Creditors: amounts falling due after more than one year	11	£ -	(£ 11,830)
		<u></u>	<u></u>
Total net assets		£ 91,582	£ 29,361
		<u></u>	<u></u>
The funds of the charity			
Unrestricted funds		64,849	(£ 1,915)
Restricted funds	12	26,729	£ 31,276
		<u></u>	<u></u>
		£ 91,578	29,361
		<u></u>	<u></u>

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime (of the Companies Act 2006).

Approved by the Directors and signed on their behalf by:

name

signed

Date

[Signature]
 31.1.22

13

name

signed

Date

M.B. Gane (Chair)
Margaret Gane
 of Trustees
 31.1.22

Waters Edge Arts Ltd
Notes to the accounts
for the 7 months ended 31 March 2021

1 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. They have been applied consistently during the year, and in the preceding year.

a Basis of preparation

The financial statements have been prepared under the historic cost convention and in accordance with the Companies Act 2006, the Statement of Recommended Practice - Accounting and Reporting by Charities FRSSE version (effective January 2015).

b Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The charity has experienced a challenging last few months, however it has and is undergoing a process of improving its systems. Income stream since 31 August 2016 indicate that the charity is able to generate revenue to be a going concern.

c Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

d Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

e Resources expended

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

Waters Edge Arts Ltd
Notes to the accounts
for the 7 months ended 31 March 2021 (continued)

1 Accounting policies (continued)

f Operating leases

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remains with the lessor, are charged to the Statement of Financial Activities in the year in which they fall due.

g Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. Individual items costing less than £500 are not capitalised.

Tangible fixed assets are depreciated on a straight line basis over their estimated useful lives as follows:

Asset Category	Annual rate
Improvements to premises	10%
Office furniture & equipment	25%
Computer equipment & software	33.3%

h Pensions

The charitable company contributes to defined contribution pension schemes on behalf of its employees. The assets of these schemes are entirely separate to those of the charity. The pension cost shown represents contributions payable by the charity on behalf of the employees.

i Cash flow statement

The charity has taken advantage of the exemption in Financial Reporting Standard 1 from preparing a Cash Flow Statement on the grounds that it is a small charitable company.

Waters Edge Arts Ltd
Notes to the accounts
for the 7 months ended 31 March 2021 (continued)

2 Incoming resources

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Grants				
Arts Council England		3,113	3,113	57,934
Awards For All		-	-	-
Big Lottery - revenue		3,139	3,139	-
The Booth Centre		9,456	9,456	2,280
Booth Centre Volunteers Programme		20,000	20,000	-
The Co-op		2,643	2,643	1,534
DCMS (Arts Council)	123,832	-	123,832	-
D'Oyly Carte		-	-	3,000
Esmée Fairbairn		-	-	-
European Social Fund		4,893	4,893	-
Evan Cornish Foundation		9,000	9,000	-
The Foyle Foundation		-	-	15,000
Garfield Weston Foundation		-	-	25,000
Gubay Foundation		-	-	-
The Henry Smith Charity		-	-	22,000
HMRC Job Retention Scheme		30,116	30,116	37,624
Homeless People's Projects		-	-	-
Hope Pilkington Trust		-	-	1,000
Manchester City Council	24,870	-	24,870	28,310
The Peter Kershaw Trust		-	-	-
Philanthropist		-	-	17,500
St James's Place Charitable Foundation		-	-	-
The Veolia Environmental Trust		28,690	28,690	-
Young Manchester - THRIVE		-	-	5,000
Other - needs classification		-	-	-
	<hr/> 148,702	<hr/> 111,050	<hr/> 259,752	<hr/> 216,182
Donations	<hr/> 17,806	<hr/> -	<hr/> 17,806	<hr/> 3,421
Fees and other income				
Arts based training	-	-	-	1,800
Box office income	-	-	-	16,611
Café income	2,088	-	2,088	42,055
Classes	131	-	131	19,031
Other fees and income	159	-	159	270
Venue hire	1,690	-	1,690	12,801
	<hr/> 4,068	<hr/> -	<hr/> 4,068	<hr/> 92,568
Interest received	<hr/> 7	<hr/> -	<hr/> 7	<hr/> 68
Total incoming resources	<hr/> <hr/> £ 170,583	<hr/> <hr/> £ 111,050	<hr/> <hr/> £ 281,633	<hr/> <hr/> £ 312,239

Waters Edge Arts Ltd
Notes to the accounts
for the 7 months ended 31 March 2021 (continued)

3 Expenditure

	Total 2021 £	Total 2020 £
<i>Raising funds</i>		
Staff costs	7,000	12,000
External consultants	5,833	15,500
	<hr/>	<hr/>
<i>Charitable activities</i>		
Staff costs	59,911	116,484
Freelance and actors' fees	10,272	29,860
In-house production costs	-	8,895
Visiting company fees	1,950	10,664
That Sketch Show	4,770	3,160
Marketing and publicity	1,000	1,942
Equipment and furniture	1,986	2,449
Café costs including casual workers	3,711	33,053
Depreciation	10,176	15,869
Premises costs	13,602	39,878
Insurance	1,634	2,764
Office costs	3,245	5,824
Party & event hosting	-	-
Miscellaneous costs	911	637
Professional fees	7,126	9,193
Accountancy & payroll	4,168	5,551
Interest payable	2,287	(2,498)
	<hr/>	<hr/>
Total expenditure on charitable activities	126,749	283,725
	<hr/>	<hr/>
Total expenditure	139,582	311,225
	<hr/> <hr/>	<hr/> <hr/>

4 Corporation tax

The charity is exempt from tax on income and gains falling within S505 of the Income & Corporation Taxes Act 1988 (ICTA 1998) or S256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

5 Net incoming/(outgoing) resources

This is stated after charging/(crediting) the following:

	2021 £	2020 £
Independent Examiner's remuneration	3,600	4,800
Depreciation	10,176	15,869
	<hr/>	<hr/>
Independent Examiner's remuneration comprised:		
Independent examination	600	800
Accountancy	3,000	4,000
	<hr/>	<hr/>
	£ 3,600	£ 4,800
	<hr/> <hr/>	<hr/> <hr/>

Waters Edge Arts Ltd
Notes to the accounts
for the 7 months ended 31 March 2021 (continued)

6 Staff costs

Staff costs during the year were as follows:

	2021 £	2020 £
Wages and salaries	61,424	118,044
Social security costs	4,115	7,845
Pension contributions	1,090	2,077
Staff training	240	-
Travel & entertainment	42	518
Freelance staff	15,042	37,887
	<hr/> £ 81,953	<hr/> £ 166,371
	<hr/> <hr/>	<hr/> <hr/>

The average number of employees during the year calculated on the basis of full-time equivalents was as

Chief executive	1.0	1.0
Business Development manager	0.5	0.5
Centre manager	1.0	1.0
Other staff	4.2	4.5
	<hr/>	<hr/>
Total	6.7	7.0
	<hr/> <hr/>	<hr/> <hr/>

The number of employees earning over £60,000 per annum excluding pension contributions was nil (2020: nil).

7 Trustees' remuneration and expenses

No trustees received reimbursed travel expenses during the period (2020: nil).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the period (31 August 2020: nil).

Waters Edge Arts Ltd
Notes to the accounts
for the 7 months ended 31 March 2021 (continued)

8 Fixed assets: tangible assets

	Leasehold improvements £	Software £	Fixtures & fittings £	Total £
Cost				
At 1 September 2020	86,541	9,000	21,934	117,475
Additions	19,461	-	10,950	30,411
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	106,002	9,000	32,884	£ 147,886
	<hr/>	<hr/>	<hr/>	<hr/>
Accumulated depreciation				
At 1 September 2020	48,703	5,417	10,599	64,719
Charge for the year	5,439	1,750	2,987	10,176
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	54,142	7,167	13,586	£ 74,895
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 March 2021	51,860	£ 1,833	£ 19,298	£ 72,991
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2020	£ 37,838	£ 3,583	£ 11,335	£ 52,756
	<hr/>	<hr/>	<hr/>	<hr/>

9 Debtors

	2021 £	2020 £
Accounts receivable	-	-
Prepayments	8,333	1,042
Accrued income	-	-
	<hr/>	<hr/>
	£ 8,333	£ 1,042
	<hr/>	<hr/>

10 Creditors: amounts falling due in less than one year

	2021 £	2020 £
Accounts payable	1,430	-
Accruals	13,949	22,953
Social security and other taxation	1,610	19,673
CAF Loan	8,000	8,000
Loans - Directors & Employees	-	396
	<hr/>	<hr/>
	£ 24,989	£ 51,022
	<hr/>	<hr/>

Waters Edge Arts Ltd
Notes to the accounts
for the 7 months ended 31 March 2021 (continued)

11 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Loans - Directors & Employees	-	11,830
	<u>£ -</u>	<u>£ 11,830</u>

12 Restricted funds

	As at 1 September 2020 £	Incoming resources £	Outgoing resources £	Transfers £	As at 31 March 2021 £
Arts Council England	21,306	3,113	(7,660)		16,759
Awards For All	9,970	-	-		9,970
Big Lottery - revenue	-	3,139	(3,139)		-
The Booth Centre	-	9,456	(9,456)		-
Booth Centre Volunteers Progi	-	20,000	-		20,000
The Co-op	-	2,643	(2,643)		-
D'Oyly Carte	-	-	-		-
Esmée Fairbairn	-	-	-		-
European Social Fund	-	4,893	(4,893)		-
Evan Cornish Foundation	-	9,000	(9,000)		-
The Foyle Foundation	-	-	-		-
Garfield Weston Foundation	-	-	-		-
Gubay Foundation	-	-	-		-
The Henry Smith Charity	-	-	-		-
HMRC Job Retention Scheme	-	30,116	(30,116)		-
Homeless People's Projects	-	-	-		-
Hope Pilkington Trust	-	-	-		-
Manchester City Council	-	-	-		-
The Peter Kershaw Trust	-	-	-		-
St James's Place Charitable F	-	-	-		-
Thomas Bailey Foundation	-	-	-		-
The Veolia Environmental Trus	-	28,690	-		28,690
Young Manchester - THRIVE	-	-	-		-
Other - needs classification	-	-	-		-
	<u>£ 31,276</u>	<u>£ 111,050</u>	<u>£ (66,907)</u>	<u>£ -</u>	<u>£ 75,419</u>

Waters Edge Arts Ltd
Notes to the accounts
for the 7 months ended 31 March 2021 (continued)

13 Analysis of net assets between funds

Fund balances at 31 March 2021 are represented by:

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	72,991	-	72,991
Net current assets	(56,828)	75,419	18,591
Long-term liabilities	-	-	-
	<hr/>	<hr/>	<hr/>
Total net assets	£ 16,163	£ 75,419	£ 91,582
	<hr/>	<hr/>	<hr/>

14 Lease commitments

The charity had the following annual commitments under non-cancellable operating leases:

	Land and buildings		Equipment	
	2021	2020	2021	2020
	£	£	£	£
Leases expiring in:				
One year	-	-	-	-
Two to five years	-	-	-	-
Over 5 years	<hr/>	<hr/>	<hr/>	<hr/>